



2024 Annual Budget

1035 Osage Street | Denver, CO 80204
www.denverhousing.org



**HOUSING AUTHORITY OF THE CITY AND COUNTY OF DENVER
COMPREHENSIVE OPERATING BUDGET
FISCAL YEAR BEGINNING JANUARY 1, 2024**

Board of Commissioners

Grace Buckley	Chairperson
Fernando Sergio Ferrufino	Vice Chairperson
Melinda Pollack	Treasurer
Bruce Alexander	Commissioner
Craig Allen	Commissioner
Maria Sepulveda	Commissioner
Dr. Jamie Rife	Commissioner
Charles Gilford III	Commissioner
Judge Federico Alvarez	Commissioner

Executive Leadership

Joshua Crawley	Interim Chief Executive Officer/Chief Operating Officer and General Counsel
Nichole Ford	Chief Financial Officer
Erin Clark	Chief Real Estate Investment Officer

Senior Staff

Angela Fletcher	Director of Housing Management
Loretta Owens	Director of Housing Choice Voucher Program
Annie Hancock	Director of Resident & Community Connections
Renee Martinez-Stone	Director of Planning & Data
Anthony Perez	Deputy Director of Housing Management
Irene Wehrwein	Deputy Director of Resident & Community Connections

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GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished
Budget Presentation
Award*

PRESENTED TO

**City & County of Denver Housing Authority
Colorado**

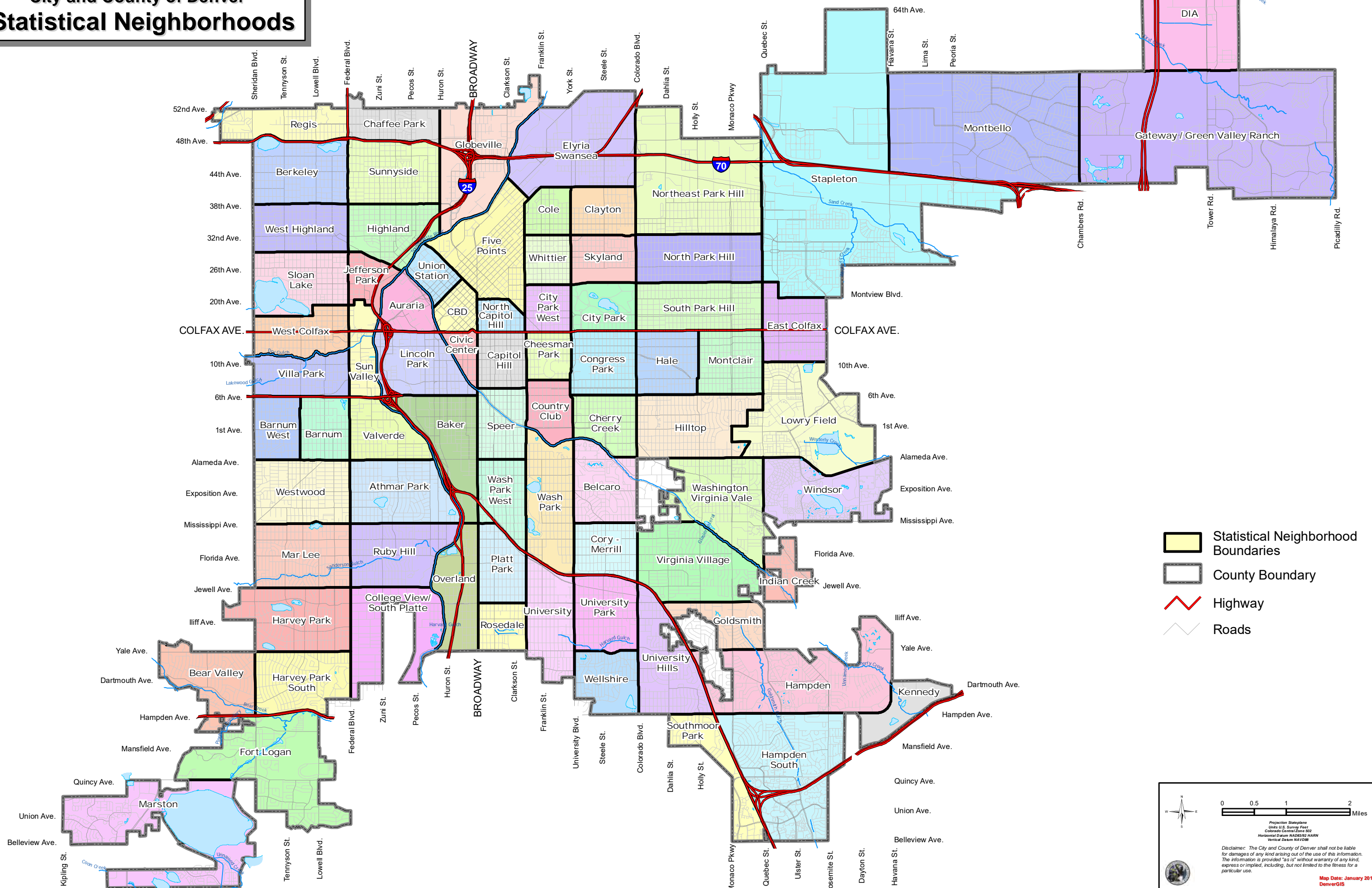
For the Fiscal Year Beginning

January 01, 2023

Christopher P. Morill

Executive Director

City and County of Denver Statistical Neighborhoods



- Statistical Neighborhood Boundaries
- County Boundary
- Highway
- Roads

Projection: Spherical
Units: U.S. Survey Feet
Colorado Central Zone 502
Horizontal Datum: NAD83/92 NAD83
Vertical Datum: NAVD83

Disclaimer: The City and County of Denver shall not be liable for damages of any kind arising out of the use of this information. The information is provided "as is" without warranty of any kind, express or implied, including, but not limited to the fitness for a particular use.

Map Date: January 2013
DenverGIS

DHA Board of Commissioners

The Denver Housing Authority's Board of Commissioners consists of nine members appointed by the Mayor of Denver and approved by the City Council. Each member serves a five-year term. The Board is responsible for establishing DHA policy, long-term goals, objectives and direction. The Board of Commissioners is also responsible for hiring the Chief Executive Officer.

Board meetings are held the fourth Thursday of each month at 4:00 p.m. Location and/or changes are posted three days prior to the meeting at the front entrance of the DHA Central Office located at 1035 Osage Street; or can be obtained by calling the DHA Executive Offices at (720) 932-3105; or by visiting www.denverhousing.org.



Grace Buckley
Chair



Fernando Sergio Ferrufino
Vice Chair



Melinda Pollack
Treasurer



Craig Allen



Bruce Alexander



Judge Federico Alvarez



Maria Sepulveda



Charles Gilford III



Dr. Jamie Rife

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BUDGET PROCESS

PURPOSE

The budget process provides DHA with a method to prepare, review and revise its budget with the maximum amount of input from all management levels. A comprehensive annual budget will be prepared for all DHA funds.

STRATEGIC PLANNING PROCESS

DHA's Finance Department prepares the annual budget with guidance and direct input from the DHA departmental managers and division heads.

Annually, the senior staff meet to review goals and accomplishments for the year and to set goals and objectives for the upcoming year. The goals and objectives established, as well as the current strategic plan, further the U.S. Department of Housing and Urban Development's (HUD's) mission for DHA to improve the condition of affordable housing in the City and County of Denver. Contractually, DHA is required to submit an Agency Plan comprising an annual plan and a five-year plan to HUD. The plans, statements, policies, etc. set forth in the Agency Plan are the foundations upon which DHA establishes its goals and objectives for the coming year. Budget staff prepare the budget for the coming year based on the goals and objectives determined in the planning process and both plans.

Various workshops on the budget are conducted with the board and the DHA employee union prior to the approval of the budget resolution by the board.

BOARD RESOLUTION

A single resolution is passed by the board of commissioners approving appropriations for the ensuing fiscal year.

DESCRIPTION OF THE BUDGET

The budget is an annual planning tool with revisions occurring at various times as needed. Budget revisions require various levels of approval based on the nature of the revision.

FUNCTION OF THE BUDGET DOCUMENT

The budget is a policy document that outlines the financial resources to obtain the goals and objectives of DHA. It is a financial plan that provides a consolidated picture of all operating and financing activities. It includes reflecting the financial and operational structures of DHA. It is an operations guide that explains the relationship between departments and provides specific objectives and performance measures/targets. It is also a communication device that provides summary information that can be understood by the staff, the board of commissioners, and the public.

BASIS OF BUDGETING AND ACCOUNTING

All of the accounts of DHA are reported as Enterprise Funds. For DHA's purposes, funds are accounted for on the flow of economic resources measurement focus and use the accrual basis of accounting and budgeting. Revenues are recognized when earned and expenses are recorded at the time liabilities are incurred.

Encumbrances are not recorded as expenditures. Expenses are recorded at the time goods and services are received. Annual budget appropriations for all funds lapse at fiscal year-end.

DENVER HOUSING AUTHORITY

BUDGET PROCESS

The Annual Comprehensive Financial Report (ACFR) reports DHA's accounting information utilizing "generally accepted accounting principles" (GAAP). This matches the reporting basis used for the budget with the following exceptions:

- Compensated absences liabilities that are to be liquidated with current financial resources are expensed when earned by employees (GAAP) rather than being expensed when paid (budget).
- On long-term debt, the full amount of interest and principal is budgeted as expenditure. For GAAP purposes, only the interest is expensed. The principal amount paid reduces the liability balance of long-term debt.
- Contribution to Replacement Reserves are recorded as assets on a GAAP basis and expensed on a budget basis.
- Capital outlays are recorded as assets on a GAAP basis and expensed on a Budget basis.
- Depreciation expense is not budgeted but is recorded only for GAAP purposes.

DHA is not legally required to adopt budgets for its various funds; however, DHA has contractual requirements to adopt budgets for each HUD program.

BUDGET PREPARATION

The Chief Financial Officer and Senior Budget Officer constitute the core working group responsible for the creation of the DHA budget. By midyear, departmental goals and objectives are developed in preparation for the next year's budget. Salaries for all approved positions for the coming year are projected to reflect all scheduled changes and automatically loaded to DHA's budget module from the payroll system. Each manager is furnished with a worksheet showing historical budget data for each account of their department. This worksheet is automatically preloaded for next year's budget numbers with the current year approved budget, which provides the managers with an initial starting point in preparing their budgets. Each manager's request is reviewed by the division head and submitted to Finance, after which Finance produces the summarized preliminary budget. The budget is revised as needed to produce a balanced budget. It is then submitted to the board of commissioners. Working sessions are conducted with both the Board and the DHA union to explain the proposed budget and answer any questions or concerns. The proposed budget document is also made available for public comment. The budget is approved at the November Board meeting. The official budget document is then sent to Government Finance Officers' Association (GFOA) for the Distinguished Budget Presentation Award. The DHA Budget document is also published for the public on DHA's website at www.denverhousing.org.

MEASUREMENT OF BUDGETARY PERFORMANCE

The Finance Department signs off on all accounts payable vouchers for availability of funds after an on-line check of the account. There is an encumbrance function for purchase orders as well as a real-time check as to the availability of funds for all purchase orders issued by the Procurement department. Each month the board of commissioners is given budget-to-actual reports for all DHA funds. Each project manager is given a monthly budget-to-actual report for their area of responsibility with a copy forwarded to the respective division and department heads.

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BUDGET PROCESS

BUDGET AMENDMENTS

Budget amendments are handled with four different levels of approval based on the type of revision, modification, adjustment, or change. In all cases, a request for the amendment is submitted for approval to the appropriate authorization level as shown below. Upon approval, the request is submitted to the Finance department, where the amendment is entered into the financial software. Budget amendments for HUD programs are submitted to HUD for approval based on HUD's established criteria.

Board of Commissioners (by resolution) – Appropriation of the use of Reserves; Formal revisions required by HUD

Chief Executive Officer and/or Chief Financial Officer– Adjustments that affect more than one program/division within DHA

Division Directors – Adjustments within their division (that affect more than one department)

Managers – Budget changes within their department.

BUDGET DOCUMENT PREPARATION

Nichole Ford, Chief Financial Officer, and Nancy Guereca-Munoz, Senior Budget Officer, are responsible for the preparation of DHA's budget document. They can be reached at (720) 932-3077.

DENVER HOUSING AUTHORITY

BUDGET PROCESS

2024 BUDGET PREPARATION CALENDAR

June 27, 2023	Planning meeting of the Finance Working Committee*
July 20, 2023	Budget Preparation meeting with Executive Leadership team to discuss 2024 budget
July 28, 2023	Preliminary Organization Chart/Position controls and salary/benefit budgets completed in Finance – Send to Executive/Senior Staff
July 28, 2023	Preliminary Operating Subsidy Contributions Calculation
July 28, 2023	Final posting of June 30, 2023 general ledger
August 21, 2023	Revenue and fixed cost projections completed in Finance
August 28, 2023	Budget preparation worksheets sent to all managers
August 28, 2023	Managers' completed preliminary budget requests submitted to Director's
September 5, 2023	Operating budgets for Partnerships from Property Managers
September 5, 2023	Request for updated divisional goals and objectives sent to Director's
September 8, 2023	Director's approved Budgets including capital budgets and goals and objectives submitted to Finance
September 8, 2023	Preliminary budget sent to Senior Staff/Accountants
September 11 – 20, 2023	Senior Staff meetings to review staffing and preliminary budget requests
September 24, 2023	Finalize various Partnerships' budgets
September 28, 2023	Public Housing subsidy calculations submitted to HUD
October 9, 2023	Initial budget projections completed and reviewed by Chief Financial Officer
October 16, 2023	Preparation and review of the Proposed Budget Document completed in Finance
October 20, 2023	Proposed Budget submitted to Directors, Managers and Board of Commissioners
October 20, 2023	Proposed Budget distributed to Local Union #535 and each housing development for resident review and comments
November 1, 2023	Send Partnership budgets to investors
November 1, 2023	Budget Preparation Meeting with Executive Leadership team
November 7, 2023	AFP meeting
November 8, 2023	Work sessions for the Board
November 14, 2023	Work sessions for the DHA Employees Union
November 16, 2023	Final Board approval
November 27, 2023	Approved budget posted to the general ledger
January 12, 2024	Budget document finalized, posted to DHA Intranet and Internet
January 12, 2024	Budget document sent to GFOA

*Finance Working Committee: Chief Financial Officer, Accounting Manager, Manager of Management Information Systems, Senior Budget Officer, Accountants

TRANSMITTAL LETTER

HOUSING AUTHORITY OF THE CITY AND COUNTY OF DENVER

TRANSMITTAL LETTER

November 16, 2023

To the Board of Commissioners:

Transmitted in this document is DHA's adopted fiscal year 2024 annual operating budget. This budget sets forth the operating budget for DHA by major program, department and by development. The budget encompasses all DHA programs and funds. As in prior years, the FY2024 budget includes all real estate development efforts of DHA even though multi-year individual development budgets are approved by the DHA Board prior to the financial closing of each real estate development effort. This budget is intended to ensure that DHA remains financially sound while delivering services according to its mission statement. FY2024 has budgeted revenues of \$402,822,579 and budgeted expenses of \$402,822,579 resulting in a balanced budget.

DHA's FY2024 budget was prepared fully compliant with HUD's Asset Management Principles. Under Asset Management, the costs of the General Administrative Fund (Central Office Cost Center (COCC)) are paid from fees for services provided to the programs that it supports. HUD's Assets Management rules require that each housing authority develop and maintain a system of budgeting and accounting for each project in a manner that allows for analysis of actual revenues and expenses associated with each Asset Management Project (AMP) grouping. There is a section in this budget document with project-based budgets for each AMP that DHA manages.

DHA's accounting system maintains records that conform to Generally Accepted Accounting Principles (GAAP) as applicable to governments. An Independent Public Accounting firm will perform an annual audit and will issue an opinion on the Annual Comprehensive Financial Report (ACFR). DHA's ACFR conforms to guidelines established by the Government Accounting Standards Board (GASB) for financial reporting and has received the Government Finance Officers Association's (GFOA) Certificate of Achievement award for twenty-three consecutive years.

DHA OVERVIEW

DHA was established in 1938 as a quasi-municipal corporation authorized by State law to operate in the City and County of Denver. The 1937 National Housing Act created housing authorities to clear slums and blight, to provide safe and sanitary housing for persons of low income and to stimulate business activity. Today, DHA's vision has been honed to reflect the goal that every individual or family shall have quality and affordable housing, in communities offering empowerment, economic opportunity, and a vibrant living environment.

DHA maintains close ties with the City and County of Denver, although it is not a component unit of the City as defined by GASB. The City is not financially accountable for the operations of DHA, has no responsibility to fund deficits or receive surpluses, and does not guarantee DHA's debt. The City provides DHA with grants from the City's HOME (HOME Investment Partnership Program) and CDBG (Community Development Block Grant) allocations for DHA's project specific development efforts. DHA is the largest Public Housing Authority in the Rocky Mountain Region and the largest landlord of subsidized rental housing in the city of Denver. DHA's goals are accomplished through a variety of

HOUSING AUTHORITY OF THE CITY AND COUNTY OF DENVER

TRANSMITTAL LETTER (CONTINUED)

housing programs and activities. These activities include two major programs developed by HUD, the Public Housing Program and the Housing Choice Voucher/Section 8 tenant based/project-based housing programs. The governing body of the Authority is its Board of Commissioners (“Board”) whose nine members are appointed by the Mayor of the City. DHA Board members serve staggered five (5) year terms. The Board appoints a Chief Executive Officer to administer the affairs of DHA. The Board is the policy-making body of DHA. The primary source of funding for DHA is the U.S. Department of Housing and Urban Development (“HUD”).

In addition to federal programs, DHA has created various instrumentalities to explore and develop innovative techniques for providing alternative housing possibilities and avenues for achieving financial self-sufficiency for the low to moderate-income residents of Denver. These programs have allowed DHA the flexibility to develop several private/public partnerships providing a variety of housing opportunities for Denver residents. In addition, DHA strives continuously to support our residents towards economic self-sufficiency. DHA offers various programs for the children, youth, adults and seniors of our housing programs which are designed to improve their quality of life.

ECONOMIC CONDITION AND OUTLOOK

The U.S. economy has continued to be strong in 2023 while the increase in interest rates slowed. It appears that the increases in the target federal funds rate by the Federal Reserve has led to the “soft-landing” economists anticipated. Unemployment rates remained low and were, as of October, unemployment rates are at 3.8% nationally, 3.3% in Colorado and 3.2% in Denver. Vacancy rates in Denver have increased from the prior year but remain relatively low at 6.3%. Rents for residential properties are comparable to last year. Colorado is once again expected to be one of the top 20 states in terms of growth nationally in 2023.

HUD BUDGET FOR 2024

As with most other housing authorities, majority of DHA’s operating and capital funding comes from federal dollars provided by HUD in the form of Operating Subsidies, Capital Fund grants and Housing Choice Voucher (HCV) housing assistance payments. DHA is also the beneficiary of significant Low Income Housing Tax Credit Equity dollars provided by investors for the provision of affordable rental housing construction and rehabilitation.

As of the writing of this letter, a Federal budget for 2024 has not been approved. The President signed a second Continuing Resolution on November 6, 2023 and it comprises two sets of appropriation bills. The first expires January 19, 2024 and includes the Transportation-HUD bill. The second expires on February 2, 2024, at which time another Continuing Resolution or a funding appropriation will need to be passed in order to avoid a government shutdown. The budget presented here factors in 5% total funding cuts to the Public Housing program and 12% cut to Housing Choice Voucher program’s Administrative fees.

HOUSING AUTHORITY OF THE CITY AND COUNTY OF DENVER
TRANSMITTAL LETTER (CONTINUED)

IMPACT OF HUD FUNDING CUTS

Housing authorities have been underfunded for many years in both the major housing programs, i.e. Public Housing and Housing Choice Vouchers (HCV). To cope with funding cuts, some housing authorities have resorted to pay cuts, layoffs, and reduction in services to tenants. Elimination of services affects the public housing residents who are mainly children, elderly, and disabled. DHA has successfully managed its housing and services operations in a fiscally conservative manner to ensure continued balanced budgets without discontinuation of services or subsidies to our current residents.

For 2024, DHA is budgeting an operating subsidy proration of 95% in the Public Housing program. Housing Choice Vouchers are projected to be prorated at 100%. HCV Administrative fees for 2024 are projected to be prorated at 88%. DHA's strategy to manage decreased federal funding has been to limit hiring, strategically reduce non-routine maintenance, and employ creative, mixed-finance capital developments to maintain and expand its affordable housing portfolio. Going forward, DHA will continue to identify methods of becoming more self-sufficient. DHA continues to enter into public/private partnerships in the creation of mixed income communities, which will promote the economic vitality of the DHA communities.

PRIORITIES FOR THE NEW YEAR

The Board of Commissioners has reaffirmed DHA's mission to serve the residents of Denver by developing, owning, and operating safe, decent and affordable housing in a manner that promotes thriving communities, while staying within DHA's anticipated revenue sources. Another priority is to continue along the path of becoming more entrepreneurial in our efforts to increase non-HUD revenues through partnerships with other entities. Every effort was made during this budget process to operate more efficiently and effectively in the coming year. This included requiring balanced budget submittals from each property, use of a fee-for-service budget for the Central Office, and a continuous cost analysis of centralized services and operations. Ensuring long-term fiscal stability, preserving key assets and improving quality of life for DHA residents continue to be the key goal of DHA's budget process.

DHA and AFSCME Local 535 entered into a new three-year contract effective January 1, 2022. Forty-one percent of DHA's FY2024 regular full-time employees fall under the Union classification.

DHA recently created a new five-year strategic plan for the term beginning in 2022. The result was a plan that focuses on five initiatives that are described in the next section of this budget.

DHA Delivers for Denver

In 2018, DHA and the City and County of Denver (City) entered into an Intergovernmental Agreement (IGA) to accelerate the affordable and permanent supportive housing (PSH) pipeline in Denver. Under the IGA, the City will annually appropriate property tax revenue from the Affordable Housing Fund (AHF), approximately \$7.5 million per year, for 20 years to increase affordable and PSH options. With the AHF revenue source in place, DHA issued bonds amounting to \$129,810,000 in October 2019. DHA will use the bonds to develop 1,294 units of affordable housing. Additionally, buildings and land will be acquired to create PSH units through partnerships with selected PSH development partners. To date, ten parcels have been purchased towards PSH goals.

HOUSING AUTHORITY OF THE CITY AND COUNTY OF DENVER
TRANSMITTAL LETTER (CONTINUED)

DHA has several affordable housing properties in various stages of development. Shoshone, Studebaker, GreenHaus, Thrive, and 655 Broadway are complete. The aforementioned account for 459 units. In Sun Valley, Joli, Sol, and Flo are all under construction with completion dates planned for the fall of 2024 for Joli and in 2025 for Sol and Flo.

BUDGET SUMMARY

The adopted budget for 2024 is \$402,822,579. As in prior years, majority of DHA's operating revenues is coming from federal financial assistance to provide low-income housing.

2024 BUDGET SUMMARY						
COMPARATIVE SUMMARY OF REVENUES AND EXPENSES						
	2022	2023	2023 YTD	2023	2024	Increase (Decrease)
	Actual	Budget	as of 9/30/23	Annualized	Budget	From Prior Year
Revenues						
Rental income	\$30,509,559	\$38,810,917	24,935,082	\$33,246,776	\$41,673,192	25%
Nondwelling rental income	2,390,414	3,591,977	3,041,040	4,054,720	3,554,765	(12%)
Management fees	1,959,078	1,328,833	1,205,004	1,606,672	1,808,366	13%
Developer fees	4,939,409	4,200,995	994,298	4,206,657	3,345,246	(20%)
Federal financial assistance	163,491,369	173,625,995	125,632,825	167,510,433	190,216,993	14%
Other intergovernmental contributions	7,877,478	10,165,642	11,271,044	11,560,885	11,579,155	0%
Other income	3,794,165	6,428,298	5,131,766	6,842,355	8,351,618	22%
Sales proceeds	-	-	907,263	907,263	-	(100%)
Interest income	9,029,631	1,829,406	9,966,226	13,288,301	3,592,145	(73%)
Use of bond proceeds	18,592,651	24,072,164	15,034,715	17,882,613	19,220,000	7%
Use of reserves (program income)	482,588	2,203,217	306,463	506,463	4,334,304	756%
Capital financing/Tax Credit Equity	39,054,467	21,602,000	21,397,453	31,484,434	115,146,795	266%
Total	\$282,120,809	\$287,859,444	\$219,823,179	\$293,097,572	\$402,822,579	37%
Expenses						
Administration	\$32,985,468	\$39,713,733	31,694,442	\$42,259,256	\$44,092,362	4%
Rent to owners	97,418,414	104,186,937	90,798,176	121,064,235	117,103,521	(3%)
Utilities	9,698,319	10,388,225	7,598,409	10,131,212	11,765,434	16%
Maintenance	27,790,135	25,776,645	19,317,985	25,757,313	26,495,807	3%
Debt Service/Interest expense	24,719,281	22,712,802	16,458,750	21,945,000	23,921,019	9%
General	6,987,733	7,220,102	5,489,412	7,319,216	9,343,109	28%
Replacement reserves	2,843,704	2,650,751	1,988,063	2,650,751	2,747,466	4%
Contributions to Operating Reserves	11,767,240	5,813,726	4,161,327	5,548,436	3,339,880	(40%)
Capital Investments	67,910,515	69,396,523	42,316,615	56,422,153	164,013,981	191%
Total	\$282,120,809	\$287,859,444	\$219,823,179	\$293,097,572	\$402,822,579	37%
Net of interfund transfers and interfund revenues and expenses						

Rental revenues are lower in 2023 due to three new properties, GreenHaus, Thrive, and 655 Broadway, that are leasing up in 2023 instead of in 2022. Nondwelling rental revenues are lower in 2023 than budgeted because items dependent on cash flow, like ground leases, are included in the budget. Developer fees vary each year based on the construction schedules and milestones of the properties under development. Federal financial assistance is higher in 2024 due to increased HAP in HCV and use of Capital Fund for redevelopment at Thomas Bean Towers. The variance in interest income is due to methodology as items that are dependent on cash flow are not budgeted. Therefore, the actuals received are higher than the amounts budgeted. Other income is higher in 2024 due to Vida TIF revenue that is new in 2024. No Sales are budgeted for 2024. Use of reserves in 2023 is

HOUSING AUTHORITY OF THE CITY AND COUNTY OF DENVER
TRANSMITTAL LETTER (CONTINUED)

lower than budgeted as the radon and lead based paint testing and mitigation as well as the renovations at 1035 Osage have been delayed to 2024. Capital financing/Tax Credit Equity is budgeted lower due to budget methodology as only projects that are close to financial closing are included. Some construction draws for Thomas Bean and Joli were included in the 2023, but 2024 includes Joli, Sol, Flo, and Thomas Bean.

Utilities are higher in 2024 due to anticipated increases in electricity and gas. General expenses are budgeted higher in 2023 due to increases in insurance costs averaging 11%. Contributions to Operating Reserves are dependent on net income. Capital Investments is budgeted lower as only projects that are close to financial closing are included in the budget. Some construction costs for Thomas Bean and Joli were included in the 2023, but 2024 includes Joli, Sol, Flo, and Thomas Bean.

WHERE THE MONEY COMES FROM – ALL REVENUE BY SOURCE

	2024	% of revenues
Federal Financial Assistance	\$ 190,216,993	47%
Capital Financing	115,146,795	29%
Tenant Rental Income	41,673,192	10%
Other Income & Contribution	19,930,773	5%
Bond Proceeds	19,220,000	5%
Property Mgmt & Other Fees	5,153,612	1%
Use of Operating Reserves	4,334,304	1%
Interest Income	3,592,145	1%
Nondwelling Rental Income	3,554,765	1%
Total Revenues	<u>\$ 402,822,579</u>	<u>100%</u>

WHERE THE MONEY GOES – ALL EXPENDITURES BY USE

	2024	% of expenditures
Capital Investments	\$ 164,013,981	41%
Rents to Owners	117,103,521	29%
Administration	44,092,362	11%
Maintenance	26,495,807	7%
Debt Service/Interest Expense	23,921,019	6%
Utilities	11,765,434	3%
General	9,343,109	2%
Replacement/Operating Reserves	6,087,346	2%
Total Expenditures	<u>\$ 402,822,579</u>	<u>100%</u>

HOUSING AUTHORITY OF THE CITY AND COUNTY OF DENVER
TRANSMITTAL LETTER (CONTINUED)

2024 BUDGET HIGHLIGHTS/ASSUMPTIONS

- The FY 2024 DHA Comprehensive budget is for \$402,822,579, an increase of \$114,963,135 (39.94%) from FY 2023. The increase is due to Sol and Flo and the redevelopment at Thomas Bean Towers budget in 2024.
- The major Capital projects for 2024 are: Joli, Flo, Sol, and redevelopment at Thomas Bean Towers.
- Use of \$4,334,304 of reserves is budgeted for:

Program	Purpose	Operating	Capital	Total
HCV	Administrative	2,000,000	-	2,000,000
DHP	1035 Osage renovations	-	500,000	500,000
WDRC	SPARCC and Fannie Mae Innovation Grants	81,000	-	81,000
RCC	Use previous years fundraising	115,873	-	115,873
Total Use of Unrestricted Reserves		\$ 2,196,873	\$ 500,000	\$ 2,696,873
Program	Purpose	Operating	Capital	Total
DHP	Globeville	-	253,000	253,000
Component Units	NMTC exp, Radon & LBP mitigation	188,333	1,196,098	1,384,431
Total Use of Restricted Reserves		\$ 188,333	\$ 1,449,098	\$ 1,637,431
Total Use of Reserves		\$ 2,385,206	\$ 1,949,098	\$ 4,334,304

- Administrative fee revenue is budgeted at 88% for HCV.
- HCV Housing Assistance Payments (HAP) are budgeted at 100%.
- The lease-up for the HCV program is budgeted at 97% for 2024.
- DHA will administer 8,180 HCV vouchers in FY2024. This is an increase of 156 HCV vouchers from 2023.
- DHA is budgeted to manage 5,871 rental units in 2024 between the public housing and other DHA HUD and non-HUD programs.
- Operating subsidy for the public housing program is budgeted at 95% funding in FY2024.
- DHA investments are budgeted to earn an average of 3.8% in 2024.
- The 2024 budget projects 389 regular full-time employees. Regular positions were added in the following departments: Housing Management - 8; and Housing Choice Vouchers - 11. Three positions were removed: Executive - 1; Finance - 1; and Resident Community Connections - 1.
- Annual salary increase of 1.5% is budgeted for eligible regular full-time staff in 2024.

HOUSING AUTHORITY OF THE CITY AND COUNTY OF DENVER

TRANSMITTAL LETTER (CONTINUED)

- Merit increase in salary of 3% is budgeted for eligible regular full-time staff in 2024.

Per DHA's Union contract and Personnel Policy for 2024, DHA is budgeted to absorb 60%, 70% or 80% of health insurance premiums based on the types of plan chosen by employees. DHA's health insurance premiums increased by 8.1% from 2023 to 2024.

AGENCY PLAN

The Quality Housing and Work Responsibility Act of 1998 (QHWRA) created the requirement of the submission to HUD of an Agency Plan by all public housing authorities. The Agency Plan is a comprehensive guide to PHA policies, programs, operations and strategies for meeting local housing needs. Agency Plan includes a 5-year plan submitted every five years and an annual plan, which the PHA submits every year. The Agency Plan is required to be submitted 75 days prior to the beginning of the fiscal year. The DHA Board approved the 2023 Agency Plan on September 28, 2023. The Agency Plan was also submitted to HUD in October 2023 and has been approved by HUD.

PHAS SCORE

HUD's Public Housing Assessment System (PHAS), provides a comprehensive and strategic measurement of a PHA's essential operations. PHAS assesses the physical condition of the housing authorities' public housing units, management operations of public housing, the Housing Authority's financial condition and residents' satisfaction with living conditions. For DHA the most recent score is from the fiscal year ended December 31, 2022, where DHA received an initial score of 80, a Standard performer designation.

SEMAP SCORE

HUD's Section 8 Management Assessment Program (SEMAP) grades an agency's management capabilities under the Section 8 Program. SEMAP has 14 key indicators, which are designed to improve HUD's oversight of the Section 8 tenant based rental assistance programs. For the fiscal year ended December 31, 2022, DHA scored 100 percent which is a High Performer designation for the Section 8 program.

AWARDS & RECOGNITION

The Government Finance Officers Association of the United States and Canada (GFOA) presented an Award for Distinguished Budget Presentation to the Housing Authority of the City and County of Denver for its annual budget for the fiscal year beginning January 1, 2023. In order to receive this award, a governmental unit must publish a budget document that meets program criteria as a policy document, as an operations guide, as a financial plan and as a communications device. The award is valid for a period of one year only. We believe our current budget continues to conform to program requirements and we will submit it to GFOA to determine its eligibility for another award.

HOUSING AUTHORITY OF THE CITY AND COUNTY OF DENVER
TRANSMITTAL LETTER (CONTINUED)

DHA's Finance/Administration Division was presented with a Certificate of Achievement in Financial Reporting for Excellence for 2021 and it is still in review for 2022. The Finance/Administration Division also received from Housing Authority Insurance Group – Low Loss Achievement Award.

ACKNOWLEDGMENTS

A great deal of effort has gone into the development of this budget and has involved many individuals throughout DHA. Our sincere appreciation goes to each and every employee who contributed to the preparation of this document and to the division managers who spent many hours developing balanced budget submittals. We would like to especially acknowledge Nancy Guereca-Munoz, Senior Budget Officer, for her efforts in preparing the budget and this document. Without the leadership and support of the Board of Commissioners, preparation of this budget would not have been possible. We greatly appreciate the guidance and advice given to staff for this budget preparation by the DHA Board's Finance and Operations Committee.

Respectfully submitted,



Joshua Crawley
Interim Chief Executive Officer



Nichole Ford
Chief Financial Officer

VISION/GOALS/
INITIATIVES

VISION

DHA's vision is that every individual or family shall have quality and affordable housing, in communities offering empowerment, economic opportunity, and a vibrant living environment.

MISSION STATEMENT

DHA develops and provides high-quality, affordable housing with responsive services, enabling people and communities to thrive.

VALUES

- **Respect**

We treat tenants, employees, Board of Commissioners, and the public with a high level of respect.

- **Honesty**

We promote and encourage the highest level of ethics within the city and community.

- **Teamwork**

We promote a cooperative working relationship among tenants, employees, Commissioners, and external partners because; we are all members of a team striving to improve housing and economic opportunities in our community.

- **Integrity**

We conduct our internal and external affairs with impartiality and equity. We strive to “do the right thing”, even when it is difficult.

- **Diversity**

We embrace the personal and cultural variations that enrich our community.

- **Excellence**

By utilizing the creativity and innovation of staff, board, and tenants, we shall continue to lead the nation in providing high quality housing and tenant services.

GUIDING PRINCIPLES AND STRATEGIES

I. Promote Collaborative Partnerships and Teamwork

DHA will be a leader in forming strategic partnerships that lead to the maximum leveraging of financial, human and organizational resources. DHA staff will be recognized for being open, engaged and dependable and for their focus on advancing the mission of the agency at every opportunity.

II. Manage Our Assets Responsibly

DHA will utilize industry best practices to maintain and modernize our real estate portfolio. Our residential properties will be healthy and thriving communities. Our commercial properties will be managed and leveraged to provide maximum benefit to DHA and to our mission.

III. Expand Housing Opportunities for All

DHA will be recognized as one of the City of Denver's top developers by designing and developing award-winning residential communities that create a continuum of housing opportunities for those most in need. Our developments will lead to neighborhood revitalization through strategic alliances with community stakeholders and strategic leveraging of mixed-use market opportunities.

IV. Fiscally Responsible Operations

DHA will be recognized for its sound fiscal management; the diversity of its revenue generating initiatives; and its innovative financing strategies. DHA will align its financial resources to best support its strategic goals and the overall mission of the agency.

V. Empower Our Residents

DHA residents will be empowered to participate in the governance and oversight of the organization and will be supported in their individual and collective efforts to improve their condition and the quality of their neighborhood.

VI. Maximize Opportunities for Disadvantaged Residents, Businesses and Communities

DHA will promote resident employment and micro-business formation. DHA will be recognized for its innovative programs that achieve high levels of MBE/WBE participation and create economic impact in the communities we serve.

STRATEGIC PLAN

DHA engaged in an extensive process over several months to develop its 2022-2027 Strategic Plan. The adopted plan will guide DHA's development, improve and expand programming, and strengthen community partnerships. The Plan was designed through a collaborative process of retreats and planning sessions, which emphasized open communication and coordination across stakeholders and departments.

The intent of the process was to develop a plan which:

- Builds upon DHA's organizational strengths and successes to support organizational growth, affordable housing, and contribute to the prosperity of the City and County of Denver
- Establishes yearly milestones which identify, communicate, and monitor progress of key priorities to assist in the advancement of the Strategic Plan
- Communicates organizational priorities to DHA's stakeholders

DHA's Strategic Plan focuses on 5 areas:

- Balancing risk and allocation limited resources
- Ensuring affordable housing
- Realizing and assessing impact
- Promoting resident quality of life and empowering families
- Planning and strengthening community partnerships

Goal 1: Preserve and expand affordable housing by balancing innovation with risks, prioritizing resources, and being responsive and equitable

Strategies

1. Preserve, invest in, leverage, and integrate community needs and assets when developing properties.
2. Incorporate innovations in construction materials, techniques, and design in new and existing properties.
3. Plan for successful, long-term sustainable operations and services in new and existing developments.
4. Plan future development by assessing DHA's ability to leverage its financial assets and property portfolio, informed by broader market data.
5. Seek new opportunities, funding streams, and resources to support affordable housing.
6. Create a Capital Improvement Plan for existing properties based on identifying and prioritizing immediate capital needs and longer-term resilience and sustainability.

Goal 2: Build and maintain housing that meets the needs of households of all sizes and backgrounds.

Strategies

1. Use quantitative data to identify needs and inform decisions on property portfolio.
2. Use data on neighborhood and resident needs to inform the design and development of properties and related amenities and services.
3. Understand needs of people who are homeless and how DHA can help address their needs and backgrounds.
4. Meet the needs of people living in DHA properties through design and programming.

Goal 3: Collect, monitor, and communicate agency outputs and outcomes and make data-driven decisions to support continuous improvement.

Strategies

1. Create system to centralize and analyze internal and external data.
2. Benchmark DHA performance and financial metrics to peer entities.
3. Measure and monitor DHA's program metrics, especially quality of life indicators, for continuous improvement.
4. Measure and monitor DHA's Diversity, Equity, and Inclusion (DEI) metrics for continuous improvement.
5. Measure and monitor DHA's Environmental, Social, and Governance (ESG) metrics for continuous improvement.
6. Obtain feedback from employees on improving DHA's workplace.
7. Assess the systems and technology used by DHA staff and clients for improvement and streamlining.
8. Develop focused external communications that highlight DHA's successes in alignment with its brand.

Goal 4: Ensure DHA residents and participants can successfully access and benefit from opportunities and services that address the diverse needs and goals of each household.

Strategies

1. Increase upward socioeconomic mobility of residents and participants through the development of opportunities for job creation, skill training, and education.
2. Develop and expand supportive services for elderly and disabled residents and participants.
3. Develop and expand supportive services for youth and families for residents and participants.
4. Provide education, financial, and legal counseling resulting in increased financial stability and wealth building for residents and participants.
5. Develop and expand resources and services to HCV participants and low-income residents.
6. Inform property design with the needs of programming and supportive services.
7. Develop and expand fundraising and philanthropy to benefit resident services and successful outcomes.
8. Develop and invest in technology resources for residents and participants.

Goal 5: Develop an ecosystem to strengthen holistic and sustainable services and financial support through collaboration with community partners at property and neighborhood scale.

Strategies

1. Identify alternative revenue sources to support programs through innovative funding structures.
2. Evaluate and expand partnership-driven programs from site-level to neighborhood scale, where relevant and possible.
3. Develop programs that are self-sustaining in their finances, personnel, and organizational strength.
4. Improve the health of residents by providing preventative and holistic care through partnerships and conscientious development.
5. Evaluate needs and gaps in service provision to establish new partnerships.
6. Leverage DHA's community and office spaces as a site for partners to operate.
7. Expand existing and develop new partnerships with anchor institutions in Denver.
8. Invest in digital inclusion and infrastructure resources for residents internally and through external partnerships.
9. Share information and resources with outside partners to improve collaboration and outcomes.



DHA recognizes 4 employees retiring with over 40 years of service

Jim DiPaolo - 42 years of service

Karen Spruce - 41 years of service

Barbara Hammond - 41 years of service

Dottie Smith - 41 years of service

FINANCIAL MANAGEMENT POLICIES

FINANCIAL MANAGEMENT POLICIES

The Denver Housing Authority (DHA) maintains a Financial Policy that defines the fiscal responsibilities of DHA and guide staff by providing a framework to conduct their DHA activities. The complete policy has been reviewed and approved by DHA's Board of Commissioners and is updated as needed. A number of pertinent policies and practices are outlined in this section.

Reporting Entity

DHA is a quasi-municipal corporation. DHA's nine member Board of Commissioners is appointed by the Mayor of Denver. DHA is a legally separate entity with many sources of income. DHA is not considered a component unit of the City and County of Denver.

Fiscal Year

The fiscal year for DHA and its instrumentalities shall begin on January 1 of each calendar year and will end on December 31 of the same calendar year.

Balanced Budget Policy

The operating budget will be balanced with current revenues. Current revenues shall be budgeted to be sufficient to support current expenditures. The Board of Commissioners, DHA's governing body, adopts the annual budget by Resolution. DHA's Budget document is published and available to the public on DHA's website at www.denverhousing.org.

Budget Adoption

Budgets are adopted on a basis consistent with generally accepted accounting principles. DHA is not legally required to adopt budgets. However, DHA has contractual requirements to adopt budgets for each HUD program. DHA's governing body, the Board of Commissioners, adopts the annual budget by resolution. Budgets are adopted for all DHA funds and for all of DHA's component units. All annual budgets lapse at year-end. Multiyear budgets for capital projects are adopted for the length of the project and are annualized for annual operating budget adoption. The DHA Budget will be submitted to the Government Finance Officers' Association for Outstanding Budget Presentation Award every year.

Budget Reporting and Monitoring Policy

Financial systems have to be maintained to monitor DHA's revenues and expenditures. Monthly reporting of the status of budget versus actual has to be provided to the DHA Board as well as to DHA managers. Fund level is the formal level of budgetary control for DHA. To ensure proper monitoring of the budget, an encumbrance function is set up for purchase orders. The Finance Division signs off on all Accounts Payable Vouchers for availability of funds after an on-line check of the account.

FINANCIAL MANAGEMENT POLICIES

Budget Revision Policy

When needed, budget revisions are submitted to HUD for the Public Housing program and Section 8 program. Budget amendments are handled with four different levels of approval based on the type of revision, modification, adjustment, or change. In all cases, a budget revision request is submitted for approval to the appropriate authorization level as shown below. Upon approval, the request is submitted to the Finance Office and posted to the financial records of DHA.

Board of Commissioners (by resolution) – Appropriation of the use of operating reserves
Chief Executive Officer – Adjustments that affect more than one program/division within DHA
Division Directors – Adjustments within their division (that affect more than one department)
Managers – Budget changes within their own department.

Grant Budgets

For Capital fund grants, the Housing Management Division in collaboration with the DHA public housing resident groups and DHA's related division chiefs prepare the required budgets. These budgets are then approved by HUD and appropriate funding is loaded by HUD into HUD's Line of Credit Control System (LOCCS) for DHA. Funds are then accessed from the LOCCS system by the Budget Office in the Finance Division. Revisions to the budgeted line-items, which exceed a certain threshold, are sent to HUD for approval. These grants are normally multi-year grants. All resident related grants are prepared and controlled by the DHA's Resident Community Services department.

Operating Reserve Policy

DHA will maintain adequate operating reserves in each of its programs. DHA shall strive to maintain Public Housing Low Rent Operating reserves at the level of required to receive maximum PHAS scoring. Only the DHA Board can approve the use of operating reserves for any ongoing operating expenditure.

Financial Reporting Policy

DHA's accounting and financial reporting systems will be maintained in conformance with Generally Accepted Accounting Principles (GAAP) as applicable to governments. An annual audit will be performed by an independent accounting firm, which will issue an opinion on DHA's Annual Comprehensive Financial Report (ACFR). The independent auditors will present their audit to the DHA Board's Audit Committee. DHA's Audit Committee is the same as its Audit, Finance, and Pension Committee. The ACFR will be submitted to the Government Finance Officers Association (GFOA) for the Certificate of Achievement for Excellence in Financial Reporting Award.

Personnel Policy

Among other things, DHA's Personnel policy has provisions on staff's vacation accruals, sick leave accruals, annual pay increases, and defined contribution plan contributions. These policies were taken into account in the preparation of this budget.

Payroll Policy

DHA's payroll is processed on a bi-weekly basis at DHA. The DHA Personnel Policy guidelines are applied for the processing of DHA payroll.

FINANCIAL MANAGEMENT POLICIES

Audit Policy

DHA is audited annually by an independent national accounting firm. DHA's audited financial statements are published and available to the public on DHA's website at www.denverhousing.org. DHA's Annual Comprehensive Financial Reports (ACFR) has been awarded GFOA's Certificate of Achievement in Excellence consistently since 1988. DHA's independent auditors have consistently given an unqualified audit opinion since 1992.

Investment Policy

Federal Statutes authorize investment of excess federal funds in instruments issued or guaranteed by the federal government. DHA has adopted this policy for all invested funds. The types of investments, which are authorized to be made with DHA funds, are controlled by State statutes and contracts with HUD.

DHA invests funds in a manner, which will provide the highest investment return with the maximum security. All investments must have maturities of less than three years and the weighted average of the total portfolio must be no greater than 1.5 years. Permissible investments include obligations of the U.S. Government, obligation of the U.S. Government agencies and instrumentalities, Certificate of Deposits issued by Commercial banks and savings and loan institutions, repurchase agreements, investment pools approved by the State of Colorado, and money market mutual funds comprised solely of United States Government securities. DHA's defined contribution plan funds are administered by a Retirement Plan Administrator.

The State of Colorado's Public Deposit Protection Act (PDPA) precludes DHA from requiring banks to hold securities in DHA's name. DHA deposits are subject to and in accordance with the PDPA. Under this act, all uninsured deposits are fully collateralized. The eligible collateral pledged is held in custody by any Federal Reserve Bank, or branch thereof, or held in escrow by some other bank in a manner prescribed by rule and regulation or is segregated from other trust department securities. All collateral so held must be clearly identified as being securities maintained or pledged for the aggregate amount of public deposits accepted and held on deposit by the eligible public depository. The depository has the right at any time to make substitutions of eligible collateral maintained or pledged and must at all times be entitled to collect and retain all income derived from those investments without restriction.

Debt Issuance Policy

DHA is authorized by State Statute to issue tax-exempt revenue and special obligation bonds to fund any of its corporate purposes. Obligations of DHA are not obligations of the City or of the State. Therefore, a bondholder's recovery is limited to the funds of the DHA. All DHA bond issues have to be authorized by Board resolution and Colorado Revised Statute limits the maturity term of these bonds to sixty years. The bonds can be sold at private or public sale. It is DHA's policy not to issue long-term debt to support current operations.

Write-off Policy

Tenant Accounts Receivable owed to DHA by residents who have moved out of DHA units for more than sixty days are written off periodically during the year. Writing-off uncollectable tenant accounts receivable from DHA's accounting records does not affect the tenant's liability to DHA or DHA's efforts to collect the liability.

FINANCIAL MANAGEMENT POLICIES

Materials Salvage

DHA has a salvage policy, which authorizes and controls the disposition of materials and property, which prevents unauthorized disposition of DHA property and DHA materials and abides by all applicable laws and regulations.

Inventories

Inventories are expensed when used rather than when purchased.

Capitalization Policy

Capital assets are carried at historical cost. Maintenance and repairs are charged to current period operating expense and improvements are capitalized. Upon retirement or other disposition of property and equipment, the cost and related accumulated depreciation are removed from the respective accounts and any gains or losses are recognized. All DHA equipment purchases over \$5,000 are capitalized.

Capital Projects

Capital projects are defined as improvements or construction of capital assets. It includes only major repairs, renovations or replacements that extend the useful operational life of the asset by at least five years or expands capacity of an existing facility.

Depreciation Policy

Depreciation of capital assets is computed using the straight-line method over the estimated useful lives of the assets, which are as follows:

Machinery and Equipment	5 years
New Construction of Buildings and Improvement	40 years
Rehabilitation/Acquisition of Buildings	20 years

Compensated Absences Policy

Regular, full-time employees receive compensation for vacations, holidays, illness and certain other qualifying absences. The number of days compensated in the various categories of absence is based generally on the length of service. Compensated absences, which have been earned but unpaid per the DHA Personnel Policy, are budgeted as terminal leave under the general expenses category.

Accounts Payable Policy

DHA's Accounts Payable check run is scheduled weekly. Payments to Vendors are processed by the Finance Division. DHA's Accounts Payable Voucher policy and DHA's Procurement policy provide detailed guidelines to staff for the processing of payments to Vendors.

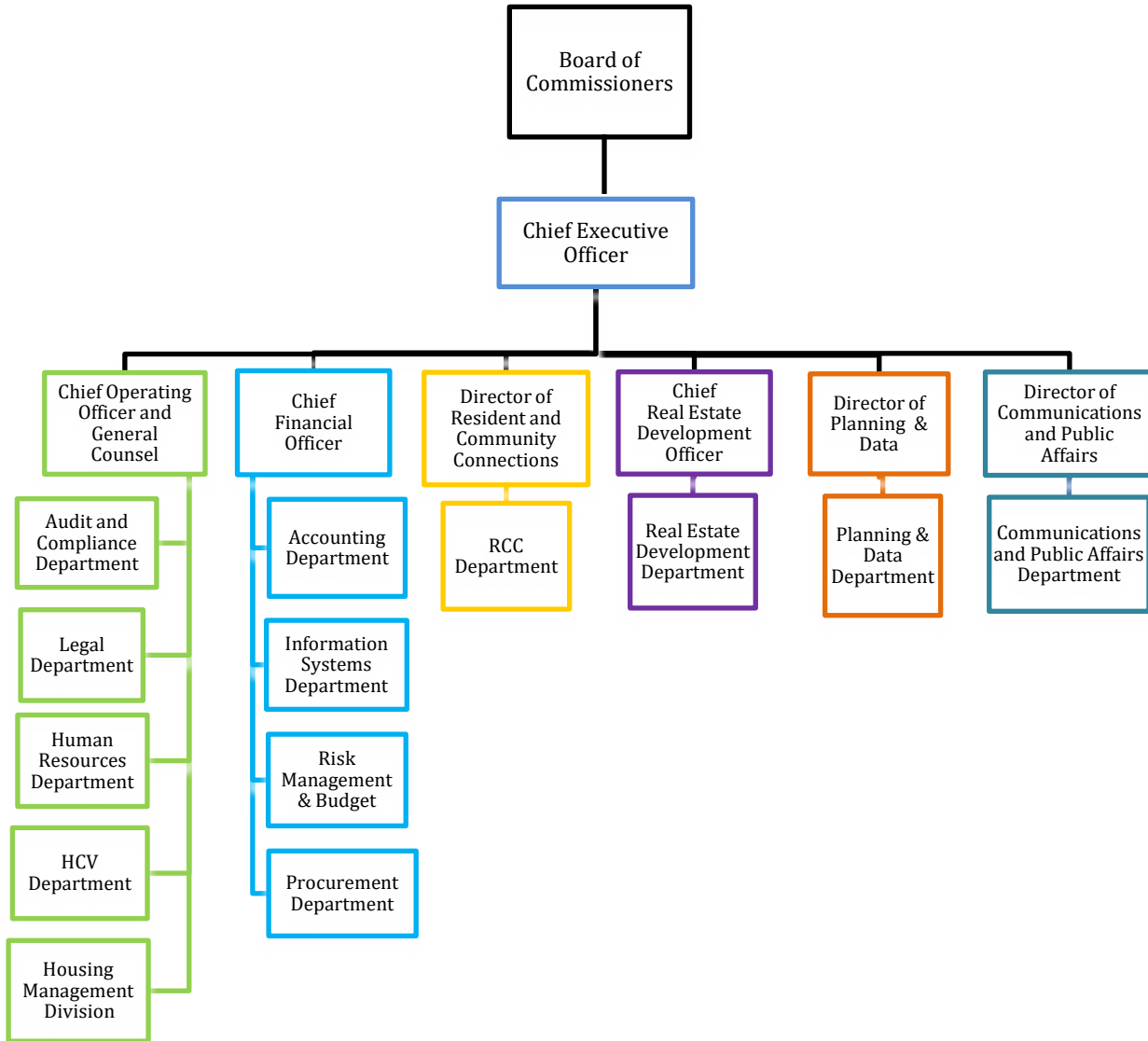
Policy Compliance

Staff are required to comply with all DHA's policies as applicable.

ORGANIZATIONAL CHARTS

HOUSING AUTHORITY OF THE CITY AND COUNTY OF DENVER, COLORADO 2024 ORGANIZATION CHART

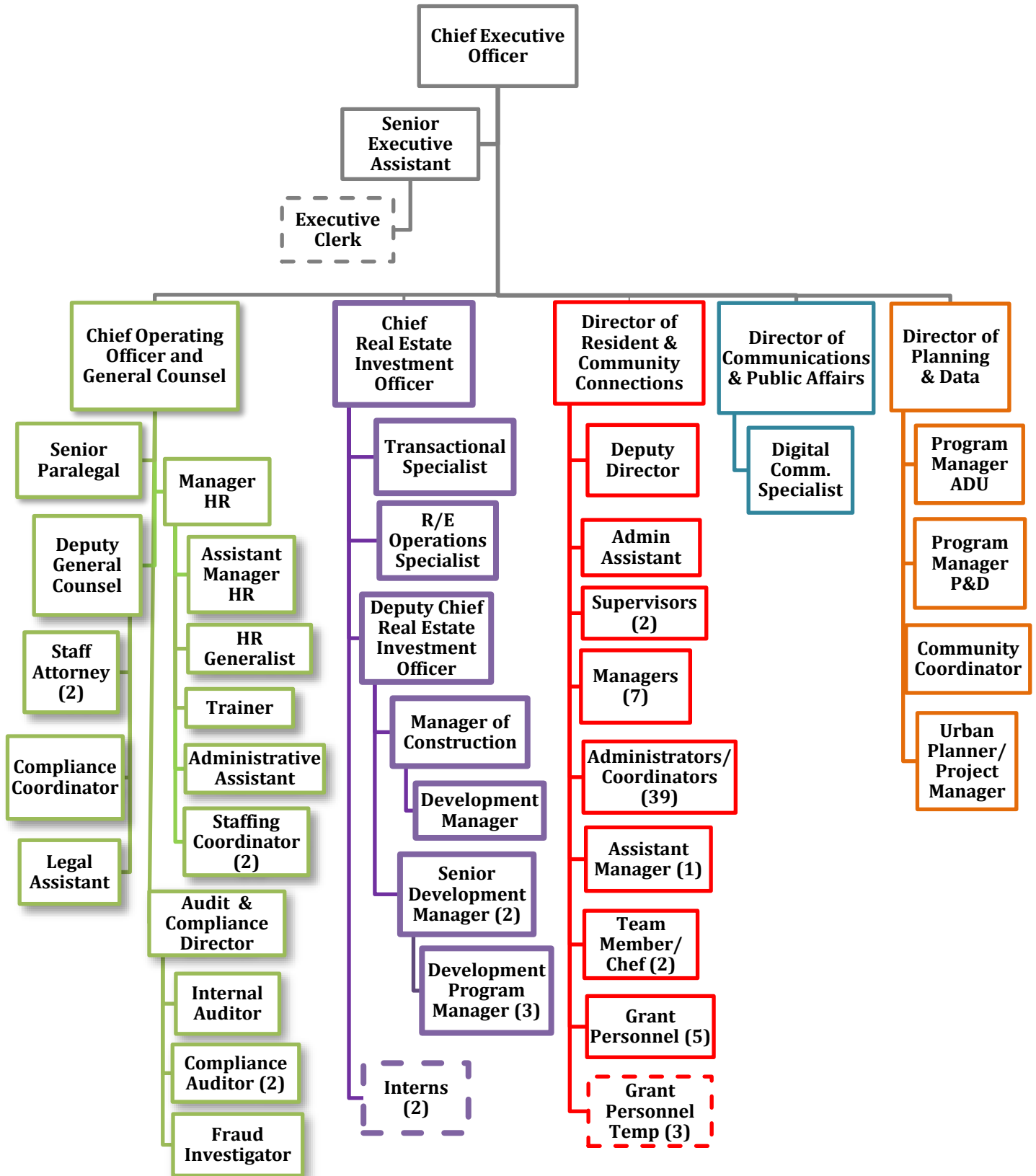
DHA STRUCTURE



Note: Commissioners are appointed by the Mayor of the City and County of Denver.

**HOUSING AUTHORITY OF THE CITY AND COUNTY OF DENVER, COLORADO
2024 ORGANIZATION CHART**

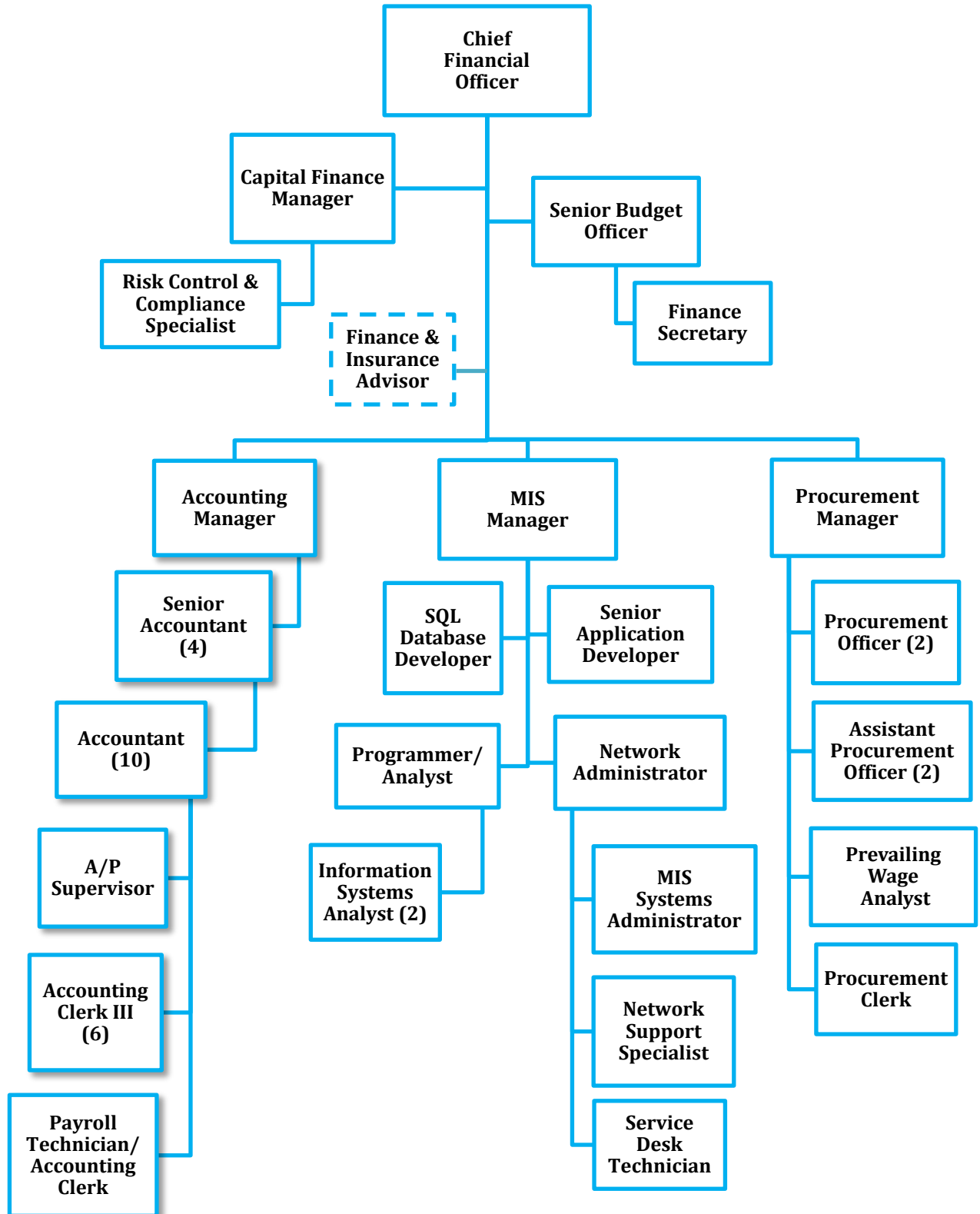
EXECUTIVE DIVISION



*Dash box denotes temporary staff

**HOUSING AUTHORITY OF THE CITY AND COUNTY OF DENVER, COLORADO
2024 ORGANIZATION CHART**

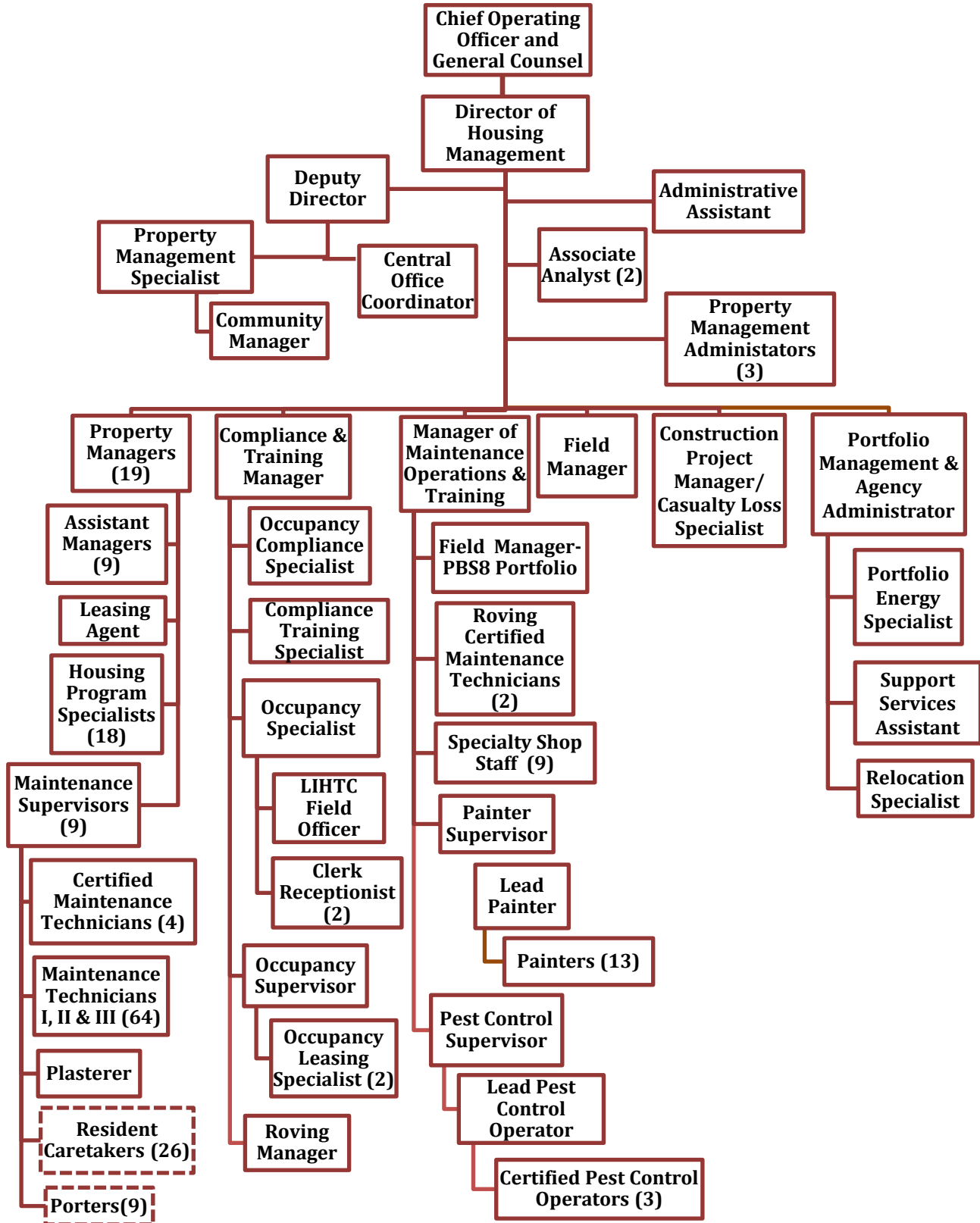
FINANCE DIVISION



*Dash box denotes temporary staff

**HOUSING AUTHORITY OF THE CITY AND COUNTY OF DENVER, COLORADO
2024 ORGANIZATION CHART**

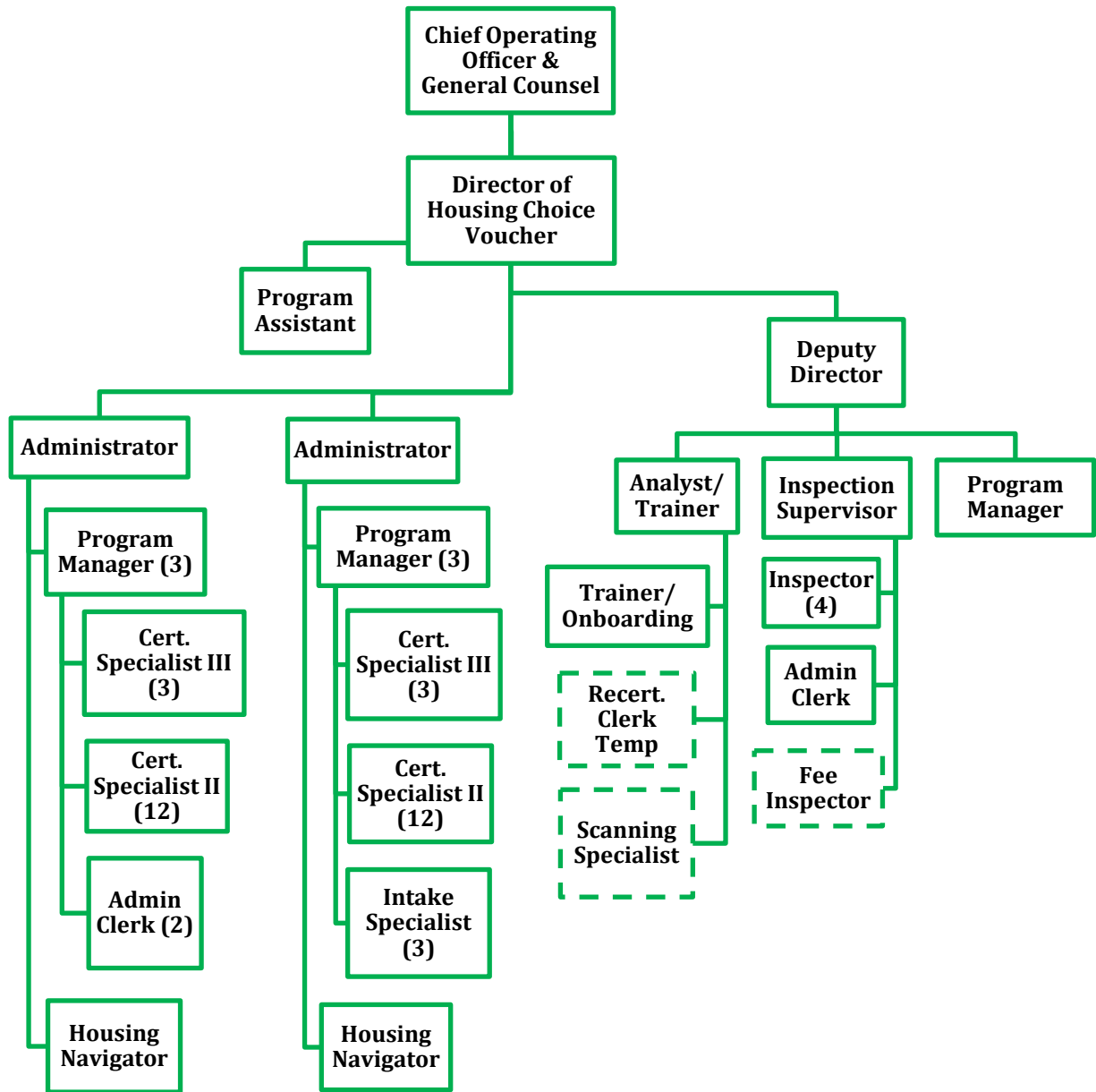
HOUSING MANAGEMENT DIVISION



*Dash box denotes temporary staff

**HOUSING AUTHORITY OF THE CITY AND COUNTY OF DENVER, COLORADO
2024 ORGANIZATION CHART**

HOUSING CHOICE VOUCHER DEPARTMENT



*Dash box denotes temporary staff

STAFFING SUMMARY

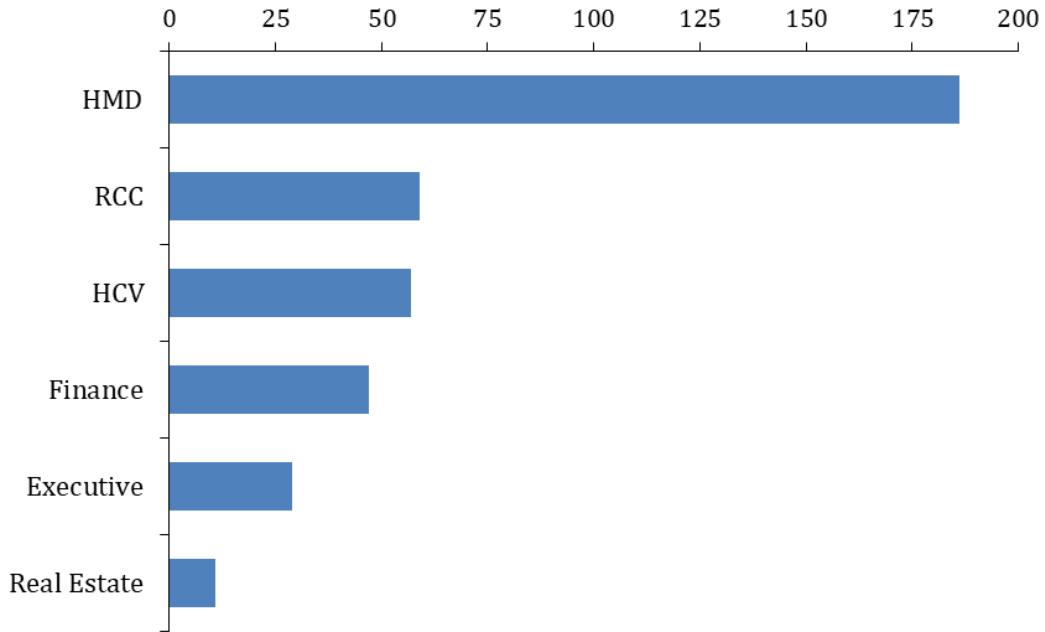
A comparison of DHA's staffing levels between years is provided below.

2021 - 2024 DHA STAFFING SUMMARY								
DIVISION/DEPARTMENT	2021		2022		2023		2024	
	R	T	R	T	R	T	R	T
EXECUTIVE	20	0	26	0	30	0	29	0
REAL ESTATE	13	0	10	0	11	0	11	2
FINANCE	40	0	46	0	48	0	47	0
HOUSING MANAGEMENT (HMD)	177	42	177	33	178	35	186	35
RESIDENT & COMMUNITY CONNECTIONS (RCC)	67	10	62	4	60	3	59	3
HOUSING CHOICE VOUCHERS (HCV)	40	1	42	1	46	1	57	3
TOTAL	357	53	363	38	373	39	389	43
R - Regular employee(s) T - Temporary employee(s)								
EQUIVALENTS (FTEs)	357	38	363	26	373	26	389	30
Housing Management's resident caretakers are factored in as ½ time FTEs.								

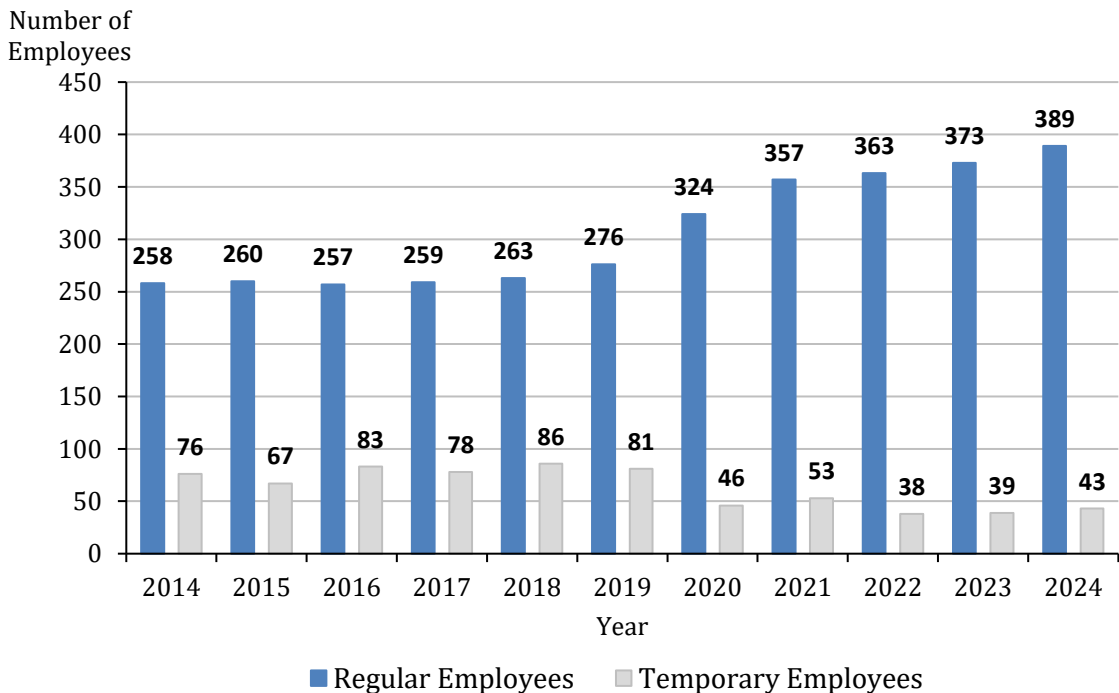
Notes:

For FY 2024, there is an increase of 19 new regular positions and a deletion of 3 position.

2024 Staffing by Division



Historical Staffing Summary





655 Broadway

BUDGET SUMMARY

2024 BUDGET SUMMARY
COMPARATIVE SUMMARY OF REVENUES AND EXPENSES

	2022	2023	2023 YTD	2023	2024	Increase (Decrease)
	Actual	Budget	as of 9/30/23	Annualized	Budget	From Prior Year
Revenues						
Rental income	\$30,509,559	\$38,810,917	24,935,082	\$33,246,776	\$41,673,192	25%
Nondwelling rental income	2,390,414	3,591,977	3,041,040	4,054,720	3,554,765	(12%)
Management fees	1,959,078	1,328,833	1,205,004	1,606,672	1,808,366	13%
Developer fees	4,939,409	4,200,995	994,298	4,206,657	3,345,246	(20%)
Federal financial assistance	163,491,369	173,625,995	125,632,825	167,510,433	190,216,993	14%
Other intergovernmental contributions	7,877,478	10,165,642	11,271,044	11,560,885	11,579,155	0%
Other income	3,794,165	6,428,298	5,131,766	6,842,355	8,351,618	22%
Sales proceeds	-	-	907,263	907,263	-	(100%)
Interest income	9,029,631	1,829,406	9,966,226	13,288,301	3,592,145	(73%)
Use of bond proceeds	18,592,651	24,072,164	15,034,715	17,882,613	19,220,000	7%
Use of reserves (program income)	482,588	2,203,217	306,463	506,463	4,334,304	756%
Capital financing/Tax Credit Equity	39,054,467	21,602,000	21,397,453	31,484,434	115,146,795	266%
Total	\$282,120,809	\$287,859,444	\$219,823,179	\$293,097,572	\$402,822,579	37%
Expenses						
Administration	\$32,985,468	\$39,713,733	31,694,442	\$42,259,256	\$44,092,362	4%
Rent to owners	97,418,414	104,186,937	90,798,176	121,064,235	117,103,521	(3%)
Utilities	9,698,319	10,388,225	7,598,409	10,131,212	11,765,434	16%
Maintenance	27,790,135	25,776,645	19,317,985	25,757,313	26,495,807	3%
Debt Service/Interest expense	24,719,281	22,712,802	16,458,750	21,945,000	23,921,019	9%
General	6,987,733	7,220,102	5,489,412	7,319,216	9,343,109	28%
Replacement reserves	2,843,704	2,650,751	1,988,063	2,650,751	2,747,466	4%
Contributions to Operating Reserves	11,767,240	5,813,726	4,161,327	5,548,436	3,339,880	(40%)
Capital Investments	67,910,515	69,396,523	42,316,615	56,422,153	164,013,981	191%
Total	\$282,120,809	\$287,859,444	\$219,823,179	\$293,097,572	\$402,822,579	37%
Net of interfund transfers and interfund revenues and expenses						

Reasons for major variances in the 2024 Budget:

Revenues:

Increase is due to three new properties, GreenHaus, Thrive, and 655 Broadway that began leasing up in 2023. 2023 is low as those properties were originally budgeted to lease up at the end of 2022. Variance is due to budget methodology. Ground lease income is dependent on cash flow and therefore is not included in the budget. Variance is due to increased administrative funding from the capital fund program. Developer fees vary based on the construction schedules and milestones of the properties under development. Increase is due to increased funding in the HCV program and use of Capital Fund for the Thomas Bean Towers redevelopment. Increase is due to Vida TIF activity new in 2024. No sales are budgeted for 2024. Variance is due to budget methodology. Only hard debt is budgeted and the actuals include soft debt payments from available cash flow. The 2023 use of reserves is lower than budgeted as radon and lead based paint work and also the renovations for 1035 Osage have been delayed until 2024. Variance is due to budget methodology. Only projects that are close to closing are included. In 2024, we are budgeting the development of 4 properties compared to 2 in 2023.

Expenses:

Increase is due to anticipated utilities rate increases along with full year budgets for GreenHaus and Thrive. Variance is due to increases in insurance costs. Contributions to operating reserves are dependent on net income.

COMBINING 2023/2024 BUDGETS

	General Administrative - Central Office Cost Center (COCC)		Public Housing		Housing Choice Vouchers	
	2023	2024	2023	2024	2023	2024
OPERATING REVENUES						
Rental Income	\$ -	\$ -	\$ 6,520,318	\$ 7,240,555	\$ -	\$ -
Nondwelling Rent	-	-	421,560	384,859	-	-
Service Charges	-	-	-	-	-	-
Bond Proceeds	-	-	-	-	-	-
Property Management Fees	6,620,185	5,949,343	-	-	-	-
Bookkeeping Fees	926,342	939,762	-	-	-	-
Asset Management Fees	337,320	490,739	-	-	-	-
Administrative Fees	1,806,288	1,714,958	-	-	-	-
Fees for Services	293,720	261,740	-	-	-	-
Developer Fees	-	-	-	-	-	-
Intergovernmental						
Operating Subsidy (HUD)	-	-	17,108,479	17,463,908	-	-
Contributions (HAP)	-	-	-	-	122,855,428	134,897,291
Contributions (Capital Fund)	-	-	-	-	-	-
Contributions (Other)	-	-	-	-	-	-
Grants (non-governmental)	-	-	-	-	-	-
Donations	-	-	-	-	-	-
Other	394,217	719,942	268,958	329,705	12,706	16,000
TOTAL OPERATING REVENUES	\$ 10,378,072	\$ 10,076,484	\$ 24,319,315	\$ 25,419,027	\$ 122,868,134	\$ 134,913,291
OPERATING EXPENSES						
Administrative	\$ 12,956,343	\$ 13,856,498	\$ 2,267,303	\$ 2,827,300	\$ 4,688,811	\$ 7,295,077
Central Office Fees	-	-	1,771,822	1,726,889	1,777,757	1,827,443
Tenant Services	62,193	73,724	1,801,263	2,073,305	-	150,954
Utilities	-	-	3,142,716	3,579,174	-	-
Maintenance	63,982	81,688	5,365,301	5,804,554	10,000	-
General	189,172	210,008	1,455,736	1,508,199	68,922	126,958
Non-Routine	-	-	1,239,954	999,713	-	-
HAP/Rent to owners	-	-	4,937,078	6,069,997	116,353,204	127,702,271
TOTAL OPERATING EXPENSES	\$ 13,271,690	\$ 14,221,918	\$ 21,981,173	\$ 24,589,131	\$ 122,898,694	\$ 137,102,703
OPERATING INCOME/(LOSS)	\$ (2,893,618)	\$ (4,145,434)	\$ 2,338,142	\$ 829,896	\$ (30,560)	\$ (2,189,412)
NONOPERATING REVENUES						
Interest (Investments)	-	-	78,659	750,283	30,560	189,412
Interest (Other)	-	-	-	-	-	-
Capital Financing	-	-	-	-	-	-
Operating Transfer In	4,014,000	5,208,111	-	-	-	-
Use of Reserves (Program Income)	-	-	-	-	-	2,000,000
TOTAL NONOPERATING REVENUES	\$ 4,014,000	\$ 5,208,111	\$ 78,659	\$ 750,283	\$ 30,560	\$ 2,189,412
NONOPERATING EXPENSES						
Interest Expense	-	-	119,818	97,877	-	-
Replacement Reserves	-	-	19,319	19,883	-	-
Principle Payments	-	-	1,333,581	1,397,419	-	-
Operating Reserves	27,594	-	944,083	65,000	-	-
Capital Outlays	-	-	-	-	-	-
Development Costs	-	-	-	-	-	-
Operating Transfers Out	1,092,788	1,062,677	-	-	-	-
TOTAL NONOPERATING EXPENSES	\$ 1,120,382	\$ 1,062,677	\$ 2,416,801	\$ 1,580,179	\$ -	\$ -
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL BUDGET	\$ 14,392,072	\$ 15,284,595	\$ 24,397,974	\$ 26,169,310	\$ 122,898,694	\$ 137,102,703

(continued)

COMBINING 2023/2024 BUDGETS

	Denver Housing Program		Resident and Community Connections Programs		Internal Services/ Speciality Shops	
	2023	2024	2023	2024	2023	2024
OPERATING REVENUES						
Rental Income	\$ 239,038	\$ 1,088,959	\$ -	\$ -	\$ -	\$ -
Nondwelling Rent	1,761,457	1,747,744	110,275	67,350	-	-
Service Charges	-	-	267,590	-	3,040,871	3,778,888
Bond Proceeds	712,164	-	-	-	-	-
Property Management Fees	-	-	-	-	-	-
Bookkeeping Fees	-	-	-	-	-	-
Asset Management Fees	-	-	-	-	-	-
Administrative Fees	-	-	-	-	-	-
Fees for Services	56,285	57,974	-	-	-	-
Developer Fees	4,200,995	3,345,246	-	-	-	-
Intergovernmental						
Operating Subsidy (HUD)	-	-	2,595,575	2,815,967	-	-
Contributions (HAP)	891,479	1,026,062	-	-	-	-
Contributions (Capital Fund)	-	-	-	-	-	-
Contributions (Other)	9,017,516	9,784,394	1,148,126	1,794,761	-	-
Grants (non-governmental)	-	-	-	-	-	-
Donations	-	-	271,000	225,500	-	-
Other	975,653	1,946,512	2,029,874	2,257,612	-	-
TOTAL OPERATING REVENUES	\$ 17,854,587	\$ 18,996,891	\$ 6,422,440	\$ 7,161,190	\$ 3,040,871	\$ 3,778,888
OPERATING EXPENSES						
Administrative	\$ 4,581,841	\$ 4,356,055	\$ 2,277,873	\$ 2,733,197	\$ 326,903	\$ 336,914
Central Office Fees	1,263,268	635,040	-	-	-	-
Tenant Services	157,536	171,723	4,330,754	4,572,064	-	-
Utilities	623,503	761,901	10,570	7,426	-	-
Maintenance	1,258,409	1,221,937	182,870	107,396	2,562,744	3,162,939
General	624,726	1,069,259	100,632	80,922	671,724	812,092
Non-Routine	385,364	317,077	29,500	63,500	-	56,943
HAP/Rent to owners	94,933	99,752	-	-	-	-
TOTAL OPERATING EXPENSES	\$ 8,989,580	\$ 8,632,744	\$ 6,932,199	\$ 7,564,505	\$ 3,561,371	\$ 4,368,888
OPERATING INCOME/(LOSS)	\$ 8,865,007	\$ 10,364,147	\$ (509,759)	\$ (403,315)	\$ (520,500)	\$ (590,000)
NONOPERATING REVENUES						
Interest (Investments)	1,488,128	1,217,920	327	1,019	-	-
Interest (Other)	-	671,805	-	-	-	-
Capital Financing	-	-	-	-	-	-
Operating Transfer In	805,373	706,488	201,678	305,044	520,500	590,000
Use of Reserves (Program Income)	500,000	834,000	399,616	115,873	-	-
TOTAL NONOPERATING REVENUES	\$ 2,793,501	\$ 3,430,213	\$ 601,621	\$ 421,936	\$ 520,500	\$ 590,000
NONOPERATING EXPENSES						
Interest Expense	4,344,433	4,509,650	24,752	18,621	-	-
Replacement Reserves	77,401	97,429	-	-	-	-
Principle Payments	5,879,171	6,391,448	-	-	-	-
Operating Reserves	253,353	549,458	67,110	-	-	-
Capital Outlays	600,000	510,000	-	-	-	-
Development Costs	-	-	-	-	-	-
Operating Transfers Out	504,150	1,736,375	-	-	-	-
TOTAL NONOPERATING EXPENSES	\$ 11,658,508	\$ 13,794,360	\$ 91,862	\$ 18,621	\$ -	\$ -
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL BUDGET	\$ 20,648,088	\$ 22,427,104	\$ 7,024,061	\$ 7,583,126	\$ 3,561,371	\$ 4,368,888

(continued)

COMBINING 2023/2024 BUDGETS

	Component Units		Total Before Interfund Eliminations		Interfund Eliminations	
	2023	2024	2023	2024	2023	2024
	OPERATING REVENUES					
Rental Income	\$ 44,811,009	\$ 44,587,151	\$ 51,570,365	\$ 52,916,665	\$ (12,759,448)	\$ (11,243,473)
Nondwelling Rent	1,338,730	1,422,162	3,632,022	3,622,115	(40,045)	(67,350)
Service Charges	-	-	3,308,461	3,778,888	(3,040,871)	(3,778,888)
Bond Proceeds	-	-	712,164	-	-	-
Property Management Fees	50,703	53,583	6,670,888	6,002,926	(6,670,888)	(6,002,926)
Bookkeeping Fees	-	-	926,342	939,762	(926,342)	(939,762)
Asset Management Fees	-	-	337,320	490,739	(337,320)	(490,739)
Administrative Fees	31,507	39,155	1,837,795	1,754,113	(697,953)	(105,297)
Fees for Services	-	-	350,005	319,714	(161,014)	(160,164)
Developer Fees	-	-	4,200,995	3,345,246	-	-
Intergovernmental						
Operating Subsidy (HUD)	4,438,830	5,525,026	24,142,884	25,804,901	(1,958,123)	(2,108,959)
Contributions (HAP)	6,247,479	6,367,544	129,994,386	142,290,897	(4,438,830)	(5,525,026)
Contributions (Capital Fund)	213,284	215,325	213,284	215,325	-	-
Contributions (Other)	-	-	10,165,642	11,579,155	-	-
Grants (non-governmental)	-	-	-	-	-	-
Donations	-	-	271,000	225,500	-	-
Other	2,379,937	3,033,536	6,061,345	8,303,307	(171,637)	(177,189)
TOTAL OPERATING REVENUES	\$ 59,511,479	\$ 61,243,482	\$ 244,394,898	\$ 261,589,253	\$ (31,202,471)	\$ (30,599,773)
OPERATING EXPENSES						
Administrative	\$ 7,458,376	\$ 7,818,335	\$ 34,557,450	\$ 39,223,376	\$ (2,393,421)	\$ (2,340,144)
Central Office Fees	3,121,703	3,244,055	7,934,550	7,433,427	(7,934,550)	(7,433,427)
Tenant Services	402,976	377,929	6,754,722	7,419,699	(570,339)	(350,569)
Utilities	6,611,436	7,416,933	10,388,225	11,765,434	-	-
Maintenance	13,490,483	14,172,864	22,933,789	24,551,378	(2,393,065)	(2,948,447)
General	4,754,898	6,294,358	7,865,810	10,101,796	(645,708)	(758,687)
Non-Routine	3,581,103	3,455,643	5,235,921	4,892,876	-	-
HAP/Rent to owners	-	-	121,385,215	133,872,020	(17,198,278)	(16,768,499)
TOTAL OPERATING EXPENSES	\$ 39,420,975	\$ 42,780,117	\$ 217,055,682	\$ 239,260,006	\$ (31,135,361)	\$ (30,599,773)
OPERATING INCOME/(LOSS)	\$ 20,090,504	\$ 18,463,365	\$ 27,339,216	\$ 22,329,247	\$ (67,110)	\$ -
NONOPERATING REVENUES						
Interest (Investments)	231,732	761,706	1,829,406	2,920,340	-	-
Interest (Other)	-	-	-	671,805	-	-
Capital Financing	-	-	-	-	-	-
Operating Transfer In	336,849	131,364	5,878,400	6,941,007	(5,878,400)	(6,941,007)
Use of Reserves (Program Income)	1,303,601	1,384,431	2,203,217	4,334,304	-	-
TOTAL NONOPERATING REVENUES	\$ 1,872,182	\$ 2,277,501	\$ 9,911,023	\$ 14,867,456	\$ (5,878,400)	\$ (6,941,007)
NONOPERATING EXPENSES						
Interest Expense	7,428,420	8,140,740	11,917,423	12,766,888	-	-
Replacement Reserves	2,554,031	2,630,154	2,650,751	2,747,466	-	-
Principle Payments	2,983,077	2,764,834	10,195,829	10,553,701	-	-
Operating Reserves	4,588,696	2,725,422	5,880,836	3,339,880	(67,110)	-
Capital Outlays	127,000	337,761	727,000	847,761	-	-
Development Costs	-	-	-	-	-	-
Operating Transfers Out	4,281,462	4,141,955	5,878,400	6,941,007	(5,878,400)	(6,941,007)
TOTAL NONOPERATING EXPENSES	\$ 21,962,686	\$ 20,740,866	\$ 37,250,239	\$ 37,196,703	\$ (5,945,510)	\$ (6,941,007)
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL BUDGET	\$ 61,383,661	\$ 63,520,983	\$ 254,305,921	\$ 276,456,709	\$ (37,080,871)	\$ (37,540,780)

(continued)

COMBINING 2023/2024 BUDGETS

	Total Operating Budget		Capital Budget		Total Budget	
	2023	2024	2023	2024	2023	2024
OPERATING REVENUES						
Rental Income	\$ 38,810,917	\$ 41,673,192	\$ -	\$ -	\$ 38,810,917	\$ 41,673,192
Nondwelling Rent	3,591,977	3,554,765	-	-	3,591,977	3,554,765
Service Charges	267,590	-	-	-	267,590	-
Bond Proceeds	712,164	-	23,360,000	19,220,000	24,072,164	19,220,000
Property Management Fees	-	-	-	-	-	-
Bookkeeping Fees	-	-	-	-	-	-
Asset Management Fees	-	-	-	-	-	-
Administrative Fees	1,139,842	1,648,816	-	-	1,139,842	1,648,816
Fees for Services	188,991	159,550	-	-	188,991	159,550
Developer Fees	4,200,995	3,345,246	-	-	4,200,995	3,345,246
Intergovernmental						
Operating Subsidy (HUD)	22,184,761	23,695,942	-	-	22,184,761	23,695,942
Contributions (HAP)	125,555,556	136,765,871	-	-	125,555,556	136,765,871
Contributions (Capital Fund)	213,284	215,325	7,221,050	12,552,035	7,434,334	12,767,360
Contributions (Other)	10,165,642	11,579,155	18,451,344	16,987,820	28,616,986	28,566,975
Grants (non-governmental)	-	-	-	-	-	-
Donations	271,000	225,500	-	-	271,000	225,500
Other	5,889,708	8,126,118	-	-	5,889,708	8,126,118
TOTAL OPERATING REVENUES	\$ 213,192,427	\$ 230,989,480	\$ 49,032,394	\$ 48,759,855	\$ 262,224,821	\$ 279,749,335
OPERATING EXPENSES						
Administrative	\$ 32,164,029	\$ 36,883,232	\$ 365,321	\$ 140,000	\$ 32,529,350	\$ 37,023,232
Central Office Fees	-	-	-	-	-	-
Tenant Services	6,184,383	7,069,130	1,000,000	-	7,184,383	7,069,130
Utilities	10,388,225	11,765,434	-	-	10,388,225	11,765,434
Maintenance	20,540,724	21,602,931	-	-	20,540,724	21,602,931
General	7,220,102	9,343,109	-	-	7,220,102	9,343,109
Non-Routine	5,235,921	4,892,876	-	-	5,235,921	4,892,876
HAP/Rent to owners	104,186,937	117,103,521	-	-	104,186,937	117,103,521
TOTAL OPERATING EXPENSES	\$ 185,920,321	\$ 208,660,233	\$ 1,365,321	\$ 140,000	\$ 187,285,642	\$ 208,800,233
OPERATING INCOME/(LOSS)	\$ 27,272,106	\$ 22,329,247	\$ 47,667,073	\$ 48,619,855	\$ 74,939,179	\$ 70,949,102
NONOPERATING REVENUES						
Interest (Investments)	1,829,406	2,920,340	-	-	1,829,406	2,920,340
Interest (Other)	-	671,805	-	-	-	671,805
Capital Financing	-	-	21,602,000	115,146,795	21,602,000	115,146,795
Operating Transfer In	-	-	-	-	-	-
Use of Reserves (Program Income)	2,203,217	4,334,304	-	-	2,203,217	4,334,304
TOTAL NONOPERATING REVENUES	\$ 4,032,623	\$ 7,926,449	\$ 21,602,000	\$ 115,146,795	\$ 25,634,623	\$ 123,073,244
NONOPERATING EXPENSES						
Interest Expense	11,917,423	12,766,888	129,550	105,430	12,046,973	12,872,318
Replacement Reserves	2,650,751	2,747,466	-	-	2,650,751	2,747,466
Principle Payments	10,195,829	10,553,701	470,000	495,000	10,665,829	11,048,701
Operating Reserves	5,813,726	3,339,880	-	-	5,813,726	3,339,880
Capital Outlays	727,000	847,761	6,481,500	11,982,605	7,208,500	12,830,366
Development Costs	-	-	62,188,023	151,183,615	62,188,023	151,183,615
Operating Transfers Out	-	-	-	-	-	-
TOTAL NONOPERATING EXPENSES	\$ 31,304,729	\$ 30,255,696	\$ 69,269,073	\$ 163,766,650	\$ 100,573,802	\$ 194,022,346
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL BUDGET	\$ 217,225,050	\$ 238,915,929	\$ 70,634,394	\$ 163,906,650	\$ 287,859,444	\$ 402,822,579

(concluded)

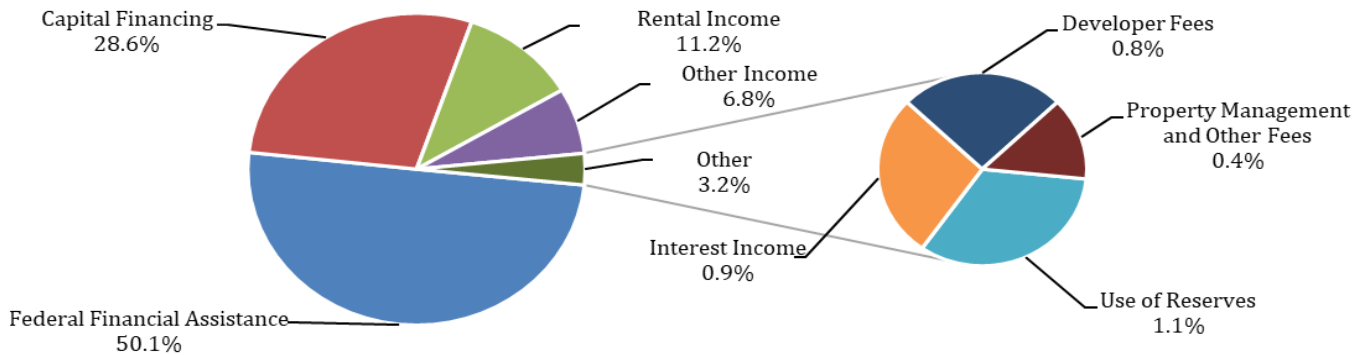
2024 REVENUE SUMMARY					
PROGRAM/ FUND	CENTRAL OFFICE COST CENTER (COCC)	PUBLIC HOUSING	HOUSING CHOICE VOUCHERS	DHP	RCC
Tenant Rental Income/ Nondwelling Rent	\$ -	\$ 7,625,414	\$ -	\$ 2,836,703	\$ 67,350
Property Management and Other Fees	9,356,542	-	-	57,974	-
Interest Income	-	750,283	189,412	1,889,725	1,019
Other Income	719,942	329,705	16,000	1,946,512	2,483,112
Capital Financing	-	-	-	-	-
Developer Fees	-	-	-	3,345,246	-
Federal Financial Assistance	-	17,463,908	134,897,291	10,810,456	4,610,728
Operating Transfers	5,208,111	-	-	706,488	305,044
Service Charge	-	-	-	-	-
Use of Operating Reserves	-	-	2,000,000	834,000	115,873
TOTAL	\$ 15,284,595	\$ 26,169,310	\$ 137,102,703	\$ 22,427,104	\$ 7,583,126

2024 REVENUE SUMMARY					
PROGRAM/ FUND	INTERNAL SERVICES	COMPONENT UNITS	CAPITAL	ELIMINATE INTERFUND ITEMS	TOTALS
Tenant Rental Income/ Nondwelling Rent	\$ -	\$ 46,009,313	\$ -	\$ (11,310,823)	\$ 45,227,957
Property Management and Other Fees	-	92,738	-	(7,698,888)	1,808,366
Interest Income	-	761,706	-	-	3,592,145
Other Income	-	3,033,536	19,220,000	(177,189)	27,571,618
Capital Financing	-	-	115,146,795	-	115,146,795
Developer Fees	-	-	-	-	3,345,246
Federal Financial Assistance	-	12,107,895	29,539,855	(7,633,985)	201,796,148
Operating Transfers	590,000	131,364	-	(6,941,007)	-
Service Charge	3,778,888	-	-	(3,778,888)	-
Use of Operating Reserves	-	1,384,431	-	-	4,334,304
TOTAL	\$ 4,368,888	\$ 63,520,983	\$ 163,906,650	\$ (37,540,780)	\$ 402,822,579

Note: This schedule shows the summary of all the revenue sources of DHA by program. The Central Office Cost Center (COCC Fund) has a budget of \$15.3 million. All except \$719,942 of the funds to sustain the general administrative functions of DHA come in as various fees from the programs the COCC Fund staff supports. The only Internal Services fund that has external sources of income is the Fleet Management Fund.

Capital Financing Revenue category is specific for DHA's development efforts. This category includes development funding sources such as low income housing tax credit equity, HOME grant funds, and construction and permanent financing from lending institutions.

DHA 2024 SOURCE OF FUNDS



2024 EXPENDITURE SUMMARY

PROGRAM/ FUND	CENTRAL OFFICE COST CENTER (COCC)	PUBLIC HOUSING	HOUSING CHOICE VOUCHERS	DHP	RCC
Admin Expense	\$ 13,930,222	\$ 4,900,605	\$ 7,446,031	\$ 4,527,778	\$ 7,305,261
Central Office Fees	-	1,726,889	1,827,443	635,040	-
Rent To Owners	-	6,069,997	127,702,271	99,752	-
Utilities Expense	-	3,579,174	-	761,901	7,426
Maintenance Expense	81,688	6,804,267	-	1,539,014	170,896
Debt Service/ Interest Expense/ Principle Payments	-	1,495,296	-	10,901,098	18,621
General Expense	210,008	1,508,199	126,958	1,069,259	80,922
Operating Transfers	1,062,677	-	-	1,736,375	-
Operating/ Replacement Reserves	-	84,883	-	646,887	-
Development & Capital Outlays	-	-	-	510,000	-
TOTAL	\$ 15,284,595	\$ 26,169,310	\$ 137,102,703	\$ 22,427,104	\$ 7,583,126

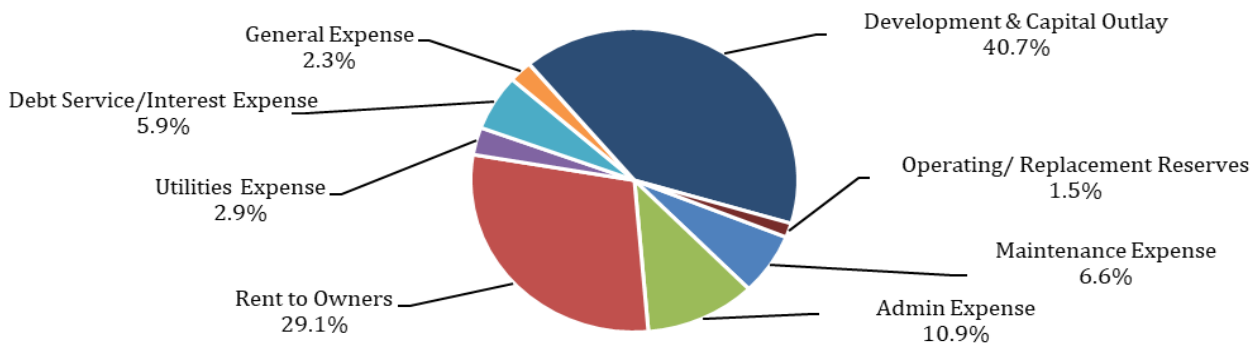
2024 EXPENDITURE SUMMARY

PROGRAM/ FUND	INTERNAL SERVICES	COMPONENT UNITS	CAPITAL	ELIMINATE INTERFUND ITEMS	TOTALS
Admin Expense	\$ 336,914	\$ 8,196,264	\$ 140,000	\$ (2,690,713)	\$ 44,092,362
Central Office Fees	-	3,244,055	-	(7,433,427)	-
Rent To Owners	-	-	-	(16,768,499)	117,103,521
Utilities Expense	-	7,416,933	-	-	11,765,434
Maintenance Expense	3,219,882	17,628,507	-	(2,948,447)	26,495,807
Debt Service/ Interest Expense/ Principle Payments	-	10,905,574	600,430	-	23,921,019
General Expense	812,092	6,294,358	-	(758,687)	9,343,109
Operating Transfers	-	4,141,955	-	(6,941,007)	-
Operating/ Replacement Reserves	-	5,355,576	-	-	6,087,346
Development & Capital Outlays	-	337,761	163,166,220	-	164,013,981
TOTAL	\$ 4,368,888	\$ 63,520,983	\$ 163,906,650	\$ (37,540,780)	\$ 402,822,579

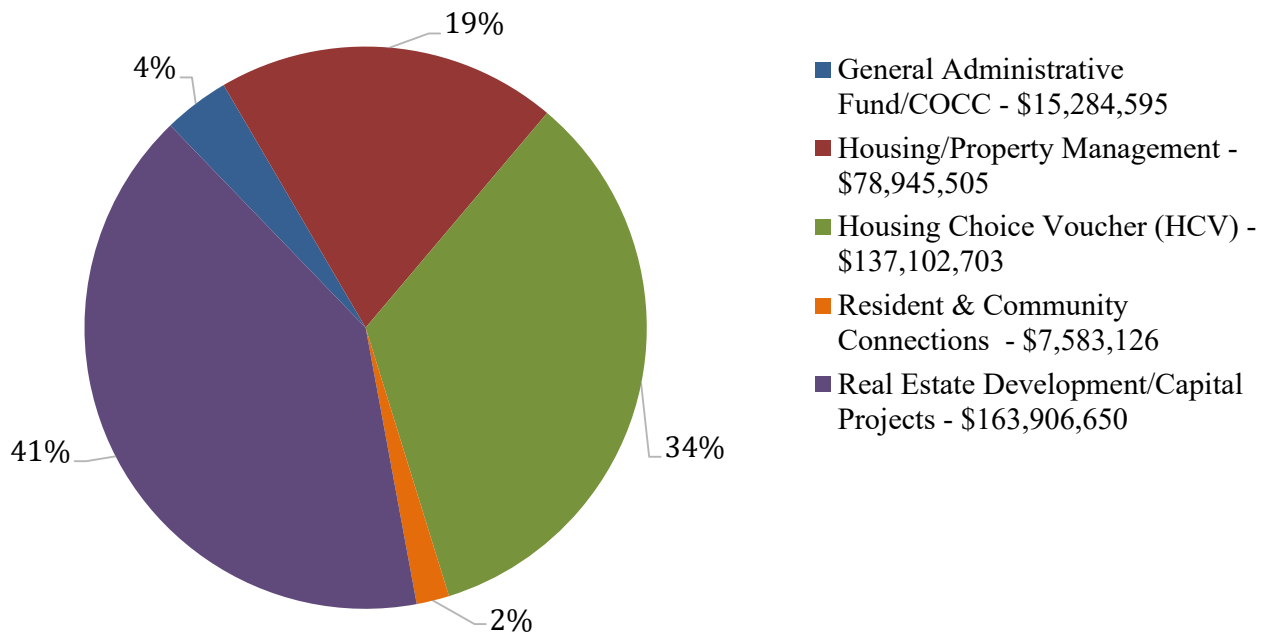
Note: This schedule illustrates the budgeted categories of expenditures for 2024 by program. Elimination entries are required to show the elimination of interfund expenditures.

Development costs reflect various development efforts where DHA is the Master Developer. Multi-year development budgets are approved by the DHA Board for individual projects. This annual operating budget document reflects only the estimated annual expenditures for these development efforts.

DHA 2024 USE OF FUNDS

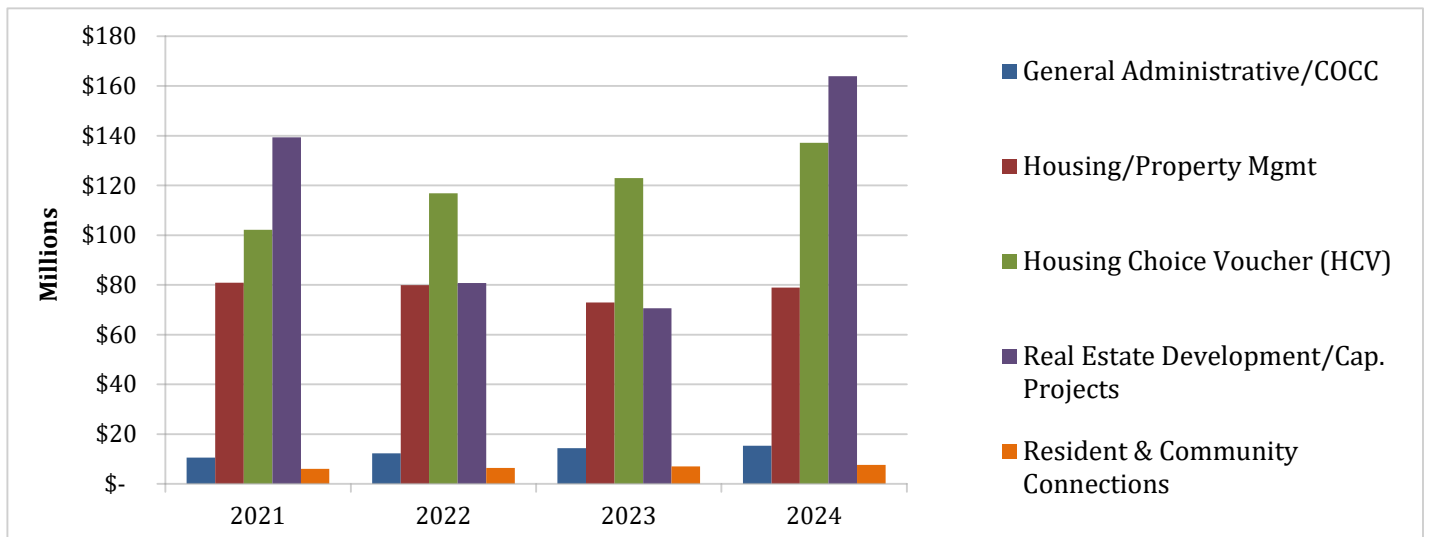


DHA Business Units Total 2024 Operating Budget = \$402,822,579



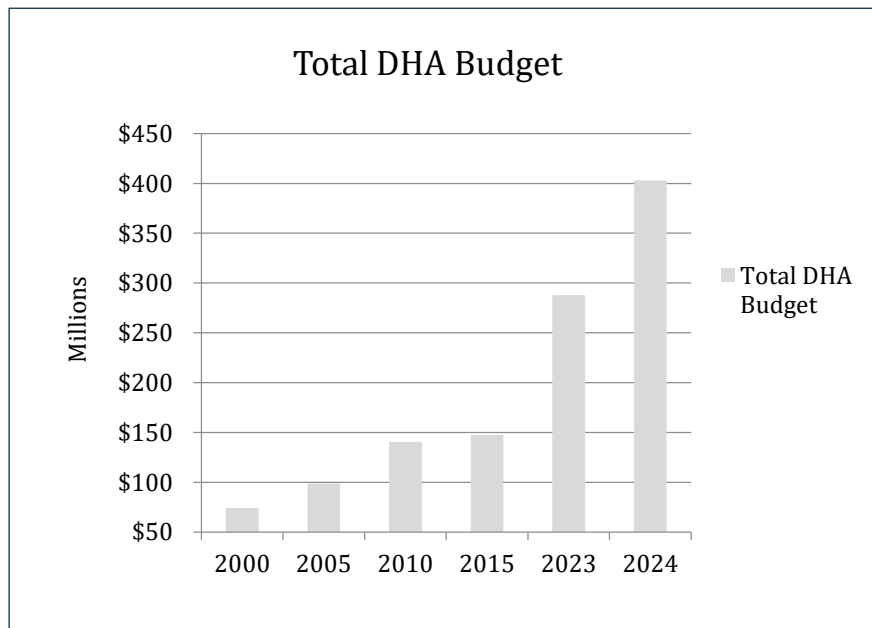
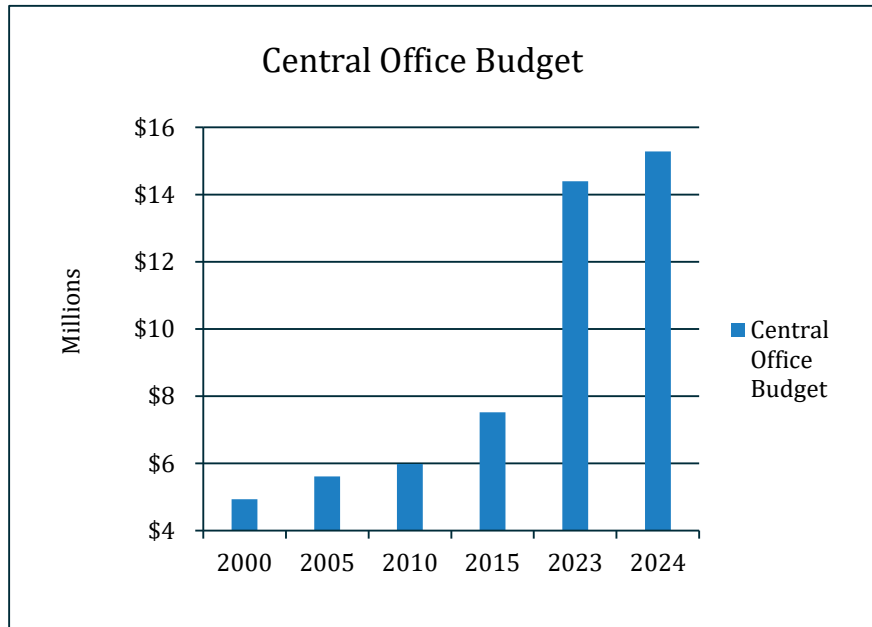
Comparative Budget Overview - DHA Business Units FY 2021 - 2024

	2021	2022	2023	2024
General Administrative/COCC	\$ 10,612,467	\$ 12,311,832	\$ 14,392,072	\$ 15,284,595
Housing/Property Mgmt	80,881,485	79,926,452	72,910,223	78,945,505
Housing Choice Voucher (HCV)	102,210,033	116,834,695	122,898,694	137,102,703
Real Estate Development/Cap. Projects	139,345,000	80,782,000	70,634,394	163,906,650
Resident & Community Connections	6,065,800	6,349,798	7,024,061	7,583,126
Total	\$ 339,114,785	\$ 296,204,777	\$ 287,859,444	\$ 402,822,579



CENTRAL OFFICE BUDGET VS. TOTAL DHA BUDGET

	2000	2005	2010	2015	2023	2024
Central Office Budget	\$ 4,933,174	\$ 5,613,599	\$ 5,982,184	\$ 7,517,343	\$ 14,392,072	\$ 15,284,595
Total DHA Budget	\$ 74,337,959	\$ 98,738,954	\$ 140,542,484	\$ 147,537,300	\$ 287,859,444	\$ 402,822,579
Central Office Budget % (% of the Total Budget)	6.6%	5.7%	4.3%	5.1%	5.0%	3.8%
Total Regular F/T Employees	232	236	242	260	373	389



PROJECTED PAYROLL AND BENEFITS FOR 2024

	Regular Employees	Temporary/ Contract Employees
FICA	6.20%	6.20%
Medicare	1.45%	1.45%
Unemployment	0.30%	0.30%
Workers Compensation (base rate-not including experience modification)	2.15%	1.86%
Defined Contribution Plan	10.00%	-----
Annual (vacation) and Sick Leave (Accrual portion only)	0.50%	*
Health Insurance (as a percentage of total regular salary)	11.25%	*
Life Insurance (Maximum Coverage \$50,000)	0.36%	-----
Long Term Disability Insurance	0.64%	-----
Short Term Disability Insurance	0.14%	-----
Subtotals	32.98%	9.81%

*Contract employees now receive DHA health insurance benefits and 10 days paid time off

Annual Leave - per Personnel Policy from 12 to 24 days per year, based on hire date and years of employment

Sick Leave - per Personnel Policy, from 9 to 12 days per year, based on hire date

Paid Holidays - 12 per year

The Social Security taxable wage base for 2024 is **\$168,600**.

SALARIES

	2021 BUDGET	2022 BUDGET	2023 BUDGET	2024 BUDGET
Regular Employees	\$21,725,030	\$23,870,579	\$25,206,177	\$30,190,256
Temporary/Contract Employees	\$849,327	\$406,454	\$717,918	\$568,163
TOTAL SALARIES	\$22,574,357	\$24,277,033	\$25,924,095	\$30,758,419

BENEFITS

	2021 BUDGET	2022 BUDGET	2023 BUDGET	2024	
				BUDGET	% OF EXP
Workers Compensation Insurance	\$484,814	\$531,667	\$491,092	\$660,665	6.6%
Unemployment Insurance	\$66,212	\$72,831	\$78,961	\$92,949	0.9%
Terminal Leave Payments	\$109,309	\$119,925	\$125,481	\$152,225	1.5%
FICA Tax	\$1,368,045	\$1,505,176	\$1,631,828	\$1,786,304	17.9%
Medicare Tax	\$319,987	\$352,017	\$381,634	\$449,291	4.5%
Defined Contribution Plan	\$2,154,992	\$2,398,496	\$2,588,554	\$3,044,136	30.5%
Life Insurance	\$78,967	\$86,346	\$90,339	\$109,590	1.1%
Health Insurance	\$3,028,758	\$2,961,049	\$3,085,318	\$3,395,875	34.0%
Uniforms	\$60,334	\$63,250	\$78,400	\$61,300	0.6%
Tuition Reimbursement	\$5,000	\$10,000	\$10,000	\$10,000	0.1%
Long Term Disability Insurance	\$165,167	\$165,496	\$178,606	\$193,351	1.9%
Short Term Disability Insurance	\$34,814	\$37,389	\$38,723	\$40,857	0.4%
TOTAL BENEFITS EXPENSE	\$7,876,399	\$8,303,642	\$8,778,936	\$9,996,543	100.0%
TOTAL SALARIES AND BENEFITS	\$30,450,756	\$32,580,675	\$34,703,031	\$40,754,962	

Salaries and benefits of private property management company employees are excluded from this table (2024 Salaries - \$1,429,725, Benefits - \$523,993).

DHA Employee Benefits

A merit-based pay increase of 3% is factored in to the 2024 budget for eligible regular employees who are not at the top of their salary range. In addition, a cost-of-living increase of 1.5% is budgeted for 2024 for all eligible regular positions.

Health insurance premiums, defined contribution plan contributions, and FICA tax constitute the three highest benefits provided by DHA. The health insurance premium budget for 2024 is \$3,395,875. DHA's three-year union contract, effective January 1, 2022, stipulates that DHA will cover health insurance premium increases at 60%, 70%, or 80% based on the type of plan elected by the employee.

DHA contributes 10% of an employee's actual salary into a defined contribution plan. DHA offers employees a 457 deferred compensation plan to which there are only employee contributions. FICA tax is projected based on federal employment tax regulations. Contract employees get a reduced benefit package.

BUDGET SUMMARY
FUND BALANCE AND FUND EQUITY CHANGES

FUND	Beginning Fund Balance 1/1/2024*	FY2024 Budgeted Revenues	FY2024 Budgeted Expenses	Estimated Fund Balance 12/31/2024	Percent Change in Fund Balance
General Fund/COCC	\$904,521	\$15,284,595	\$15,284,595	\$904,521	0.00%
Public Housing Program	274,953,799	26,169,310	26,104,310	275,018,799	0.02%
HCV Program	4,998,295	135,102,703	137,102,703	2,998,295	(66.70%)
Denver Housing Program	146,566,291	21,593,104	21,877,646	146,281,749	(0.19%)
Resident Services	4,828,655	7,467,253	7,583,126	4,712,782	(2.46%)
Internal Services	653,818	4,368,888	4,368,888	653,818	0.00%
DHA Component Units	38,573,293	62,136,552	60,795,561	39,914,284	3.36%
Capital Budgets	-	163,166,220	163,166,220	-	-
TOTAL ALL FUNDS	\$471,478,672	\$435,288,625**	\$436,283,049**	\$470,484,248	(0.21%)

*Estimated at the 12/31/22 balance since FY2023 is not final as of this writing.

**These budgeted revenues and expenditures are prior to any interfund elimination of transactions.

Fund Balance

Fund balance is defined here as the ‘net position’ of each fund. Net positions represent the difference between a fund’s assets and liabilities. These ‘net positions’ or fund balances are not all cash or investments. Net positions for DHA’s programs consist mainly of fixed assets of the program. An adequate fund balance is necessary so that resources are available to meet emergency and unexpected events. An adequate fund balance is also required to maintain DHA’s financial position and bond ratings.

The chart above depicts the estimated fund balances at January 1, 2024, the budgeted revenues and expenditures for FY2024 and the estimated fund balances at December 31, 2024.

DHA Board’s policy of Balanced Budget for DHA is one reason the fund balance is not expected to change for most major programs of DHA. The HCV Program is using projecting the use of \$2MM in reserves for program initiatives.

Equity changes for Funds will occur as capital expenditures are made with operating revenues, which will then be reflected at year-end as changes to fund balance. For DHA programs where the 2024 budgets project a deposit or use of replacement or operating reserves, fund balance at 2024 year-end is changed to reflect it.

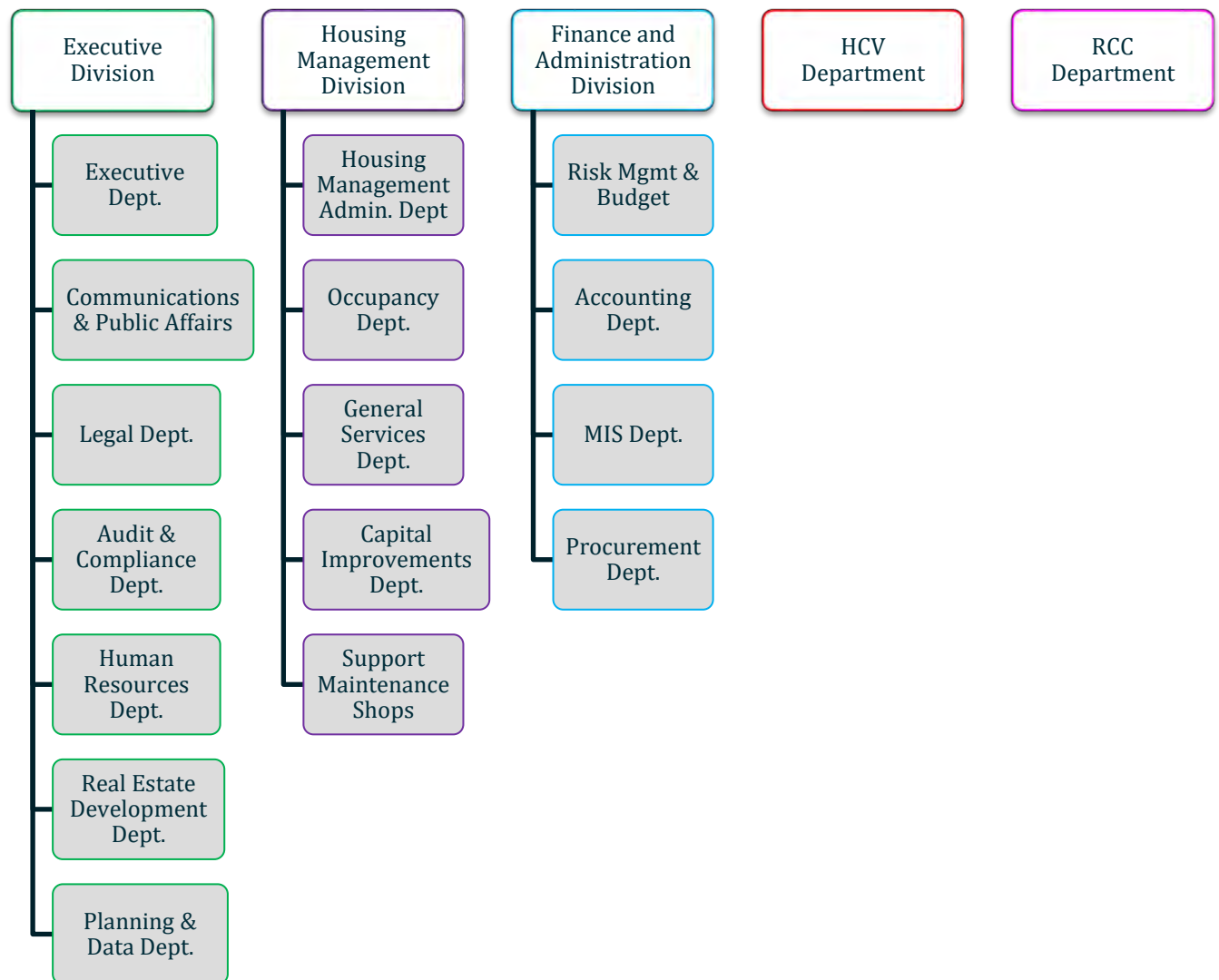
DIVISION BUDGETS

DIVISION AND DEPARTMENT STRUCTURE

DHA's Departmental Structure is used to reflect the areas of responsibility by Division and Department. Division and Departmental budgets are already incorporated in the Program Budgets and/or General Fund budgets in the previous pages.

For 2024, DHA is structured with three Divisions and two Departments. These are the Executive, Finance and Administration, and Housing Management Divisions and the Housing Choice Vouchers/Section 8 (HCV), and Resident & Community Connections (RCC) Departments. Each Division has various Departments reporting to the head of the respective Division.

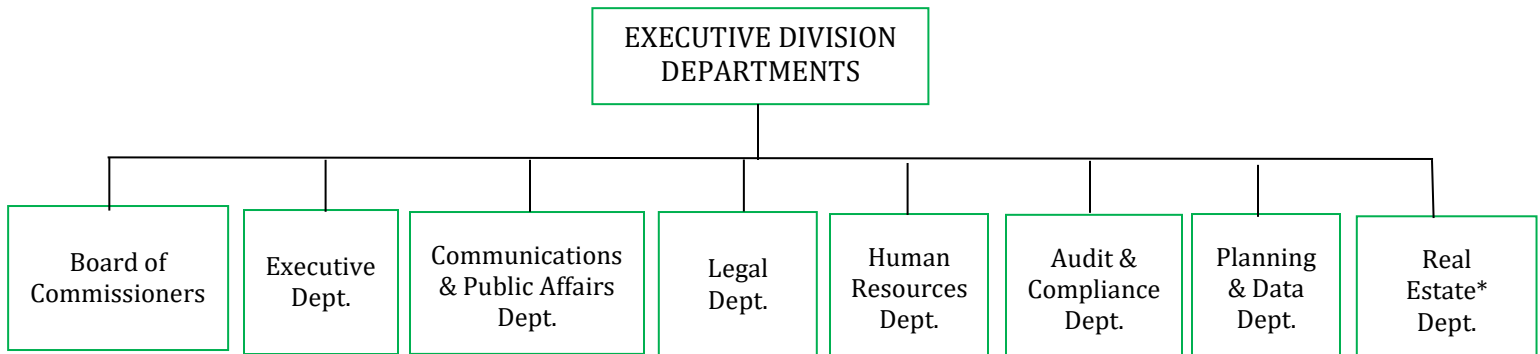
For each Division/Department structure, Departmental Comparative Budgets and Staffing for 2024 are provided. In addition, DHA's goals and strategies respective to each Division/Department are presented in the Strategic Plan found in the Vision/Goals/Initiative section.



EXECUTIVE DIVISION

MISSION STATEMENT

Executive team will lead by example, demonstrating a strong commitment to teamwork, collaboration and ownership of DHA goals and objectives. Develop, establish, and maintain effective strategic partnerships, resource development, intergovernmental and community relations, which amplify the mission of DHA. Assist and support DHA departments to successfully implement their goals.



	2022 Budget	2023 Budget	2024 Budget	% of Change
EXECUTIVE DIVISION				
Board of Commissioners (801)	\$ 121,737	\$ 143,382	\$ 94,033	(34.4%)
Executive Office (802)	1,144,090	728,589	870,813	19.5%
Communications & Public Affairs Dept. (812)	505,951	646,576	533,515	(17.5%)
Legal Department (808)	1,004,656	1,104,821	1,429,244	29.4%
Audit and Compliance Department (803)	0	653,106	728,501	11.5%
Human Resources Department (807)	768,136	916,213	979,137	6.9%
Planning and Data (297/816)	621,807	697,006	661,235	(5.1%)
Real Estate Department (824)	4,352,973	4,200,995	3,345,246	(20.4%)
Total Executive Division	\$ 8,519,350	\$ 9,090,688	\$ 8,641,724	(4.9%)

*Real Estate is not a part of General Fund structure. Instead, it is part of DHP (Denver Housing Program).

Position Count						
	2022		2023		2024	
	R	T	R	T	R	T
Executive Office (802)	3	0	3	0	3	0
Communications & Public Affairs (812)	3	0	3	0	2	0
Legal Department (808)	6	0	6	0	7	0
Audit & Compliance Department (803)	1	0	5	0	5	0
Human Resources Department (807)	7	0	7	0	7	0
Planning and Data Department (816)	6	0	6	0	5	0
Real Estate Department (824)	10	0	11	0	13	0
Total Executive Division Positions	36	0	41	0	42	0
R - Regular full time positions						
T - Temporary positions						

EXECUTIVE DIVISION PERFORMANCE MEASURES

Measurement/Goal	2022 Actual	2023 Estimated	2024 Goal
Executive			
PHAS score	80	85	90
Real Estate			
Number of units rehabilitated/constructed	0*	374	133
Legal	Days to Process	Days to Process	Days to Process
Court Filings	5	5	5
Standard Request for Tenant Notice	5	15	15
Expedited Request for Tenant Notice	0	5	5
Request for Accommodation PH/HCV	36	20	20
Human Resources	Days to Process	Days to Process	Business Days to Process
Employment Applications	2	2	3
New Employee Orientation	1	1	1
Request for Personnel Action	7	7	10
Employee Performance Reviews	9	10	20
Audit & Compliance**	Objective Met	Objective Met	Objective Met
Fully staff department	N/A	Yes	N/A
Create policies and procedures	N/A	Yes	Yes
Perform risk assessment and audit plan	N/A	Yes	Yes
Perform audits per plan	N/A	Yes	Yes
Determine fraud priorities	N/A	Yes	Yes
Create audit process documentation	N/A	N/A	Yes
Create Audit Process Documentation	N/A	N/A	Yes
Develop & Implement Fraud Investigation Process	N/A	N/A	Yes

*Note total number of units for 2023 includes units originally planned for 2022, but experienced construction delays.

**The Audit & Compliance Department was created in October 2022 and has no goals for 2022.

Strategic Goals – Executive

ID	Actions	Timing Year Start	Timing Year Complete
1.5.2	Leveraging a DEI framework, increase partnerships with private developers to support affordable housing.	Year 1	Ongoing
3.1.2	Identify and fill gaps in key performance indicators and measures, including DEI factors, for each department.	Year 2	Year 3
3.2.2	Identify qualitative and value driven performance goals for each department.	Year 1	Year 2
3.2.4	Develop DHA's data dashboard to present expanded internal performance metrics across key performance areas for each department and disaggregate data across identity groups.	Year 2	Year 3
3.4.3	Draft DEI goals and respond to ongoing DEI needs, including updates to policies and procedure documents.	Year 1	Year 2
3.4.6	Build a DEI lens/framework/rubric to be utilized in decision making, policy making, program development, etc.	Year 3	Year 3
3.5.5	Leverage a DEI framework, identify and prioritize areas for improvement in effectively demonstrating social goals	Year 1	Ongoing
5.1.2	Leverage DHA's housing resources with partner organizations, increasing impact through shared investments.	Year 1	Ongoing
5.5.4	Convene partner organizations whose missions and services intersect with DHA's for collaboration and shared impact.	Year 2	Year 4
5.7.1	Identify Denver's key anchor institutions, evaluate how these align with DHA's current partners, and create a plan to initiate new partnerships and expand existing ones.	Year 1	Ongoing
5.7.3	Develop partnerships with Denver Public Schools to support and align operations, providing onsite services for DHA school aged children.	Year 2	Year 4
5.7.4	Expand partnerships to support higher education, alternative education, and workforce development opportunities.	Year 2	Year 4
5.7.5	Contribute to solving homelessness in partnership with City via D3 funding initiative, as well as through partnerships with other organizations focused on homeless services.	Year 1	Ongoing

Strategic Goals – Planning & Data

ID	Actions	Timing Year Start	Timing Year Complete
1.1.5	Partner, gather data, and lead responsive programs to minimize negative impacts and leverage benefits of DHA redevelopment in <u>neighborhoods vulnerable to displacement</u> .	Year 1	Ongoing
1.2.1	Seek alternative methods of building, including exploring <u>modular construction</u> for future developments.	Year 2	Year 2
1.2.3	Provide summary of current projects and recent developments to summarize DHA's neighborhood impact and benefits.	Year 1	Ongoing
2.2.1	Leveraging a DEI framework, conduct comprehensive Master Planning prior to redevelopment efforts.	Year 2	Year 2
5.5.2	Work with partner organizations to expand data sharing, collection, and analysis.	Year 3	Year 1

Strategic Goals - Communications & Public Affairs

ID	Actions	Timing Year Start	Timing Year Complete
1.5.4	Strengthen diverse relationships with City and State to brainstorm future opportunities and pursue shared-effort partnerships.	Year 1	Ongoing
3.4.1	Identify and develop framework to address DEI priorities in collaboration with DEI Plan Consultant.	Year 1	Year 2
3.8.1	Create an annual Public Relations and Media Outreach Plan, including alignment with DHA's nonprofit affiliates.	Year 1	Year 2
3.8.2	Conduct quarterly outreach to municipal and congressional leaders, with updates on ongoing DHA initiatives.	Year 1	Ongoing
3.8.3	Leveraging a DEI lens, publicize DHA's work through regular news articles via both earned and paid media.	Year 2	Ongoing
3.8.4	Highlight DHA's successes through recognitions and awards focused on property, people, residents and neighborhood.	Year 2	Ongoing
3.8.5	Launch a regular external communications newsletter, publicizing initiatives, partnerships, and resident experiences.	Year 1	Ongoing
5.5.3	Leverage a DEI framework in the needs, accessibility, and gaps evaluation, including defining the appropriate scope and reach of DHA's services.	Year 2	Ongoing
5.9.1	Create a holistic and comprehensive list of all of DHA's outside partners; store and update this list in a centrally available location	Year 1	Year 2
5.9.2	Define the key objectives and timelines for partner collaboration and communication.	Year 1	Year 2
5.9.4	Enhance internal and external communications to better share work, achievements and support partner development	Year 1	Ongoing

Strategic Goals - Human Resources

ID	Actions	Timing Year Start	Timing Year Complete
3.2.3	Evaluate workplace rules, flexibility and staff opportunities for growth against peer agencies.	Year 1	Year 3
3.4.2	Implement ongoing DEI training for DHA staff.	Year 2	Ongoing
3.4.5	Survey DHA staff annually to determine if DEI measures and activities have been effective in removing barriers.	Year 2	Ongoing
3.6.1	Leveraging a DEI framework, set goals for enterprise-wide learning, mentoring, and leadership training for DHA employees.	Year 2	Year 4
3.6.2	Evaluate qualities, compensation, and benefits that can help DHA retain and compete for top talent.	Year 2	Year 3
3.6.3	Implement Annual Employee Survey with input from all departments. Conduct focus groups and meetings with departments to assess workplace perceptions, DIE perspectives, trends, and areas for improvement as needed.	Year 1	Ongoing
3.6.4	Revise 3-month, 6-month, and ongoing annual performance review process to align with goals from the Strategic Plan, DEI plan, and individual position goals.	Year 2	Year 3

Strategic Goals – Real Estate

ID	Actions	Timing Year Start	Timing Year Complete
1.1.2	Update 5-Year Capital Financing Plan annually to inform development decisions and monitor capital resources.	Year 1	Ongoing
1.2.2	Identify assessment metrics and create baseline pre-construction datasets for measuring the impact of DHA's new developments.	Year 1	Year 2
1.3.2	Create new designs that accommodate the space needs of resident services programs and activities.	Year 2	Ongoing
1.4.2	Leveraging an DEI framework, meet with other industry developers to monitor and document best practices, implementing as appropriate in DHA's development strategy.	Year 1	Ongoing
1.4.3	Work with developers to coordinate on affordable use requirements that can give DHA access to new land.	Year 2	Ongoing
1.4.4	Proactively evaluate and make opportunistic and planned acquisitions.	Year 1	Ongoing
1.5.1	Increase partnerships with private developers to support affordable housing.	Year 1	Ongoing
2.1.1	Create a Development and Real Estate Policy to guide decision-making on development and land acquisitions/sales.	Year 2	Ongoing
2.2.4	Understand implications of City housing policies on DHA's residents and participants, and develop internal policy to work alongside the one created by the City.	Year 1	Ongoing
4.3.3	Develop on-site facilities where partner organizations can operate childcare, early learning, and school support programs on-site for DHA residents and participants.	Year 2	Ongoing
4.6.1	Inform master planning and redevelopment efforts with input from all departments, including RCC, Housing Management, and Real Estate collaboration on scheduling, planning, staffing, and budgets for new properties.	Year 1	Ongoing
4.6.3	Evaluate the need for community spaces at the master redevelopment scale, comprehensively creating multi-purpose community spaces at each site.	Year 2	Ongoing
5.2.1	Create accessible community space in resident buildings to expand services to neighborhood residents.	Year 3	Ongoing
5.6.1	Evaluate what partners currently use DHA space and document available unused capacity.	Year 1	Year 3
5.6.2	Determine future plans and best operational use for People's Hub space.	Year 2	Year 3
5.6.3	Ensure new community spaces are designed to be flexible to support multiple programs and partner needs.	Year 3	Year 5

FINANCE & ADMINISTRATION DIVISION

MISSION STATEMENT

The Finance and Administration Division is to provide the financial services and technology infrastructure needed to support DHA in achieving its mission.

FINANCE & ADMINISTRATION/ACCOUNTING

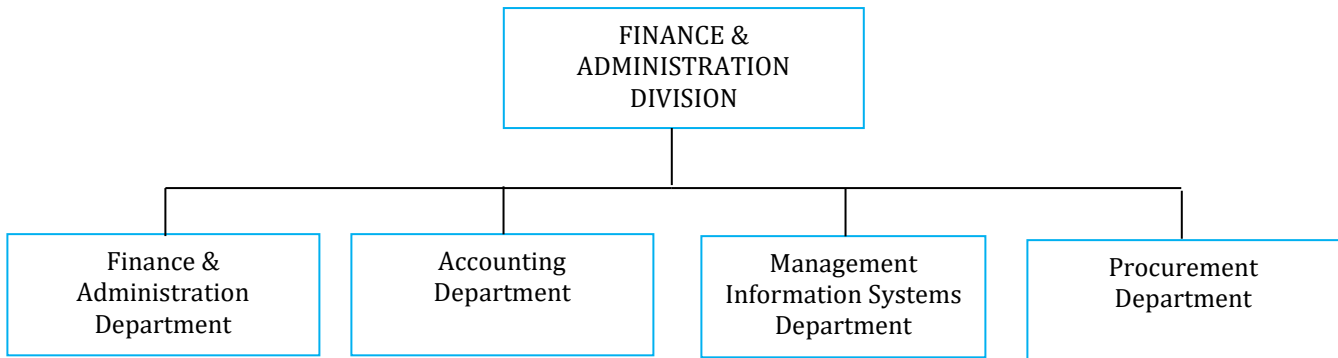
The Accounting Department is responsible for providing all accounting services for DHA, such as payroll, accounts payable, cash management, accounts receivable, and timely and accurate internal/external financial reporting, while ensuring that proper financial controls are in place to protect DHA’s assets. The Finance Department is responsible for budget, budget-to-actual reporting, risk management, and Davis-Bacon compliance.

MANAGEMENT IMPROVEMENT SYSTEMS (MIS)

The Management Information Systems Department is committed to providing a state-of-the-art information technology and telecommunications infrastructure that is responsive, reliable, and cost efficient. Our mission is to provide quality customer service and technical support for internal and external customers in order to increase the overall effectiveness and productivity for all DHA divisions.

PROCUREMENT DEPARTMENT

The Procurement department is responsible for acquisition of supplies, services, and construction for DHA. This is achieved through the issuance of Invitations for Quotes, Requests for Proposal, and purchase orders and contracts. The overall objective is to ensure that goods and services are obtained expeditiously and economically and that all applicable state, federal, and grant requirements are met.



FINANCE/ADMINISTRATION DIVISION	2022 Budget	2023 Budget	2024 Budget	% of Change
Finance Office (814)	\$ 1,034,238	\$ 961,571	\$ 1,061,719	10.4%
Accounting Department (804)	2,046,514	2,380,289	2,648,202	11.3%
Management Information Systems Dept. (805)	1,896,171	1,914,961	1,850,042	(3.4%)
Procurement Department (813)	629,441	702,599	821,273	16.9%
Total Finance/Administration Division	\$ 5,606,364	\$ 5,959,420	\$ 6,381,236	7.1%

FINANCE & ADMINISTRATION DIVISION

Position Count						
	2022		2023		2024	
	R	T	R	T	R	T
Finance Office (814)	5	0	7	0	6	0
Accounting Department (804)	23	0	23	0	23	0
Management Information Systems Dept. (805)	11	0	11	0	11	0
Procurement Department (813)	7	0	7	0	7	0
Total Finance/Administration Positions	46	0	48	0	47	0
R - Regular full time positions						
T - Temporary positions						

FINANCE & ADMINISTRATION DIVISION PERFORMANCE MEASURES

Measurement/Goal	2021 Actual	2022 Estimated	2023 Goal
Accounting			
Complete Independent Audit with Unqualified Opinions	Yes	Yes	Yes
Achieve the GFOA Annual Report award	Yes	Yes	Yes
Finance			
Achieve the GFOA Budget Report award	Yes	Yes	Yes
Procurement			
Number of participants in training and outreach	531	515	450
Minority Business Enterprise participation	10%	23%	20%
Woman Business Enterprise participation	9%	7%	15%
Small Business Enterprise participation	20%	35%	25%
Section 3 Business Construction participation	12%	12%	25%

FINANCE & ADMINISTRATION DIVISION

Strategic Goals – Finance

ID	Actions	Timing Year Start	Timing Year Complete
1.3.1	Equitably integrate service dollars across multiple properties to support long term staffing needs.	Year 2	Year 5
1.3.3	Create Asset Management working groups to improve communications and coordination of accounting and property management.	Year 1	Year 3
1.4.1	Monitor and document options for innovative new technology to improve management of financial assets and portfolio.	Year 1	Ongoing
3.2.1	Identify peer agencies against whom DHA can benchmark goals, program performance, and financial metrics.	Year 2	Year 4
3.5.1	Identify ESG-focused key performance indicators and performance measures.	Year 2	Year 3
3.5.2	Identify and prioritize areas for improvement to better conform with ESG goals.	Year 3	Year 4
3.5.3	Track and monitor ESG KPIs.	Year 4	Ongoing
3.5.4	Integrate ESG data and reporting with DHA's finance department for bond offering purposes.	Year 5	Ongoing
5.3.2	Include staffing and resident service administrative costs into budget overhead for buildings.	Year 1	Ongoing

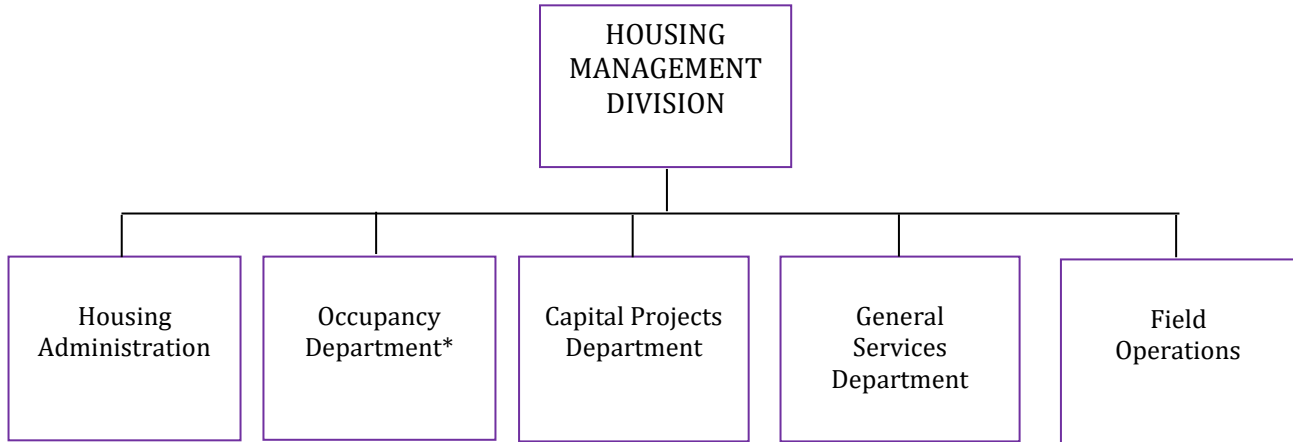
Strategic Goals – Management Information Systems

ID	Actions	Timing Year Start	Timing Year Complete
3.1.1	Document the current data tracking and reporting of each department and determine data accessibility for key decision makers.	Year 1	Year 1
3.1.3	Create a shared filing structure across the organization for central, standardized storage of select departmental data, while protecting Personally Identifiable Information and other sensitive data.	Year 1	Year 3
3.7.1	Formalize IT Steering Committee to work with individual departments and facilitate cross-departmental technology coordination.	Year 1	Year 2
3.7.2	Share and further develop IT Plan to publicize ongoing initiatives and future plans with departments.	Year 1	Ongoing
3.7.3	Expand department access to accounting system reports and metrics, as well as supportive training for system use.	Year 1	Ongoing
3.7.4	Adopt and implement a new procurement system. Integrate new system and catalog new capabilities that will require training. Develop training for procurement staff to onboard to new system, either internally or in partnership with system provider	Year 1	Year 2
4.8.2	Assess the technology needs of residents and replace DHA equipment as necessary, particularly tools that help with upward socioeconomic mobility.	Year 1	Ongoing

HOUSING MANAGEMENT DIVISION

MISSION STATEMENT

The mission of the Housing Management Division is to improve the quality of life for the Residents and to provide safe and sanitary housing.



	2022 Budget	2023 Budget	2024 Budget	% of Change
HOUSING MANAGEMENT DIVISION**				
Housing Management (818)	\$ 1,959,486	\$ 2,194,505	\$ 2,306,667	5.1%
General Services Department (806)	208,324	228,072	237,537	4.2%
Total Housing Management Division	\$ 2,167,810	\$ 2,422,577	\$ 2,544,204	5.0%

*Occupancy Department budget of \$1,045,620 is now allocated to each user program per HUD Asset Management guidelines.

**Reflects Administration only. All field staff functions under Housing Management supervision are budgeted and reported as program budgets.

	Position Count					
	2022		2023		2024	
	R	T	R	T	R	T
Housing Management (818)	10	0	11	0	11	0
Field Staff	149	32	151	34	159	35
Capital Projects Department (822)	2	0	2	0	2	0
General Services Department (806)	4	0	4	0	4	0
Occupancy Department (810)	12	1	10	1	10	0
Total Housing Management Division	177	33	178	35	186	35
R - Regular full time positions						
T - Temporary positions						

HOUSING MANAGEMENT DIVISION PERFORMANCE MEASURES

Measurement/Goal	2022 Actual	2023 Estimated	2024 Goal
Occupancy rate	93%	92%	98%
Turn-around time	91	95	15
REAC scores	84	80	93
Energy Use Intensity (EUI)	110	110	110

Strategic Goals – Housing Management

ID	Actions	Timing Year Start	Timing Year Complete
1.1.1	Update DHA's 5-Year Public Housing Capital Plan to improve operations and long-term capital preservation.	Year 1	Ongoing
1.3.4	Increase cross departmental training of DHA staff to maintain consistent operations during staffing gaps or personnel transitions.	Year 1	Ongoing
1.6.1	Identify key financial options to help meet capital needs of DHA's portfolio (e.g., reserve replacement, property leveraging).	Year 1	Ongoing
1.6.2	Expand Physical Needs Assessments (PNA) to entire DHA portfolio.	Year 1	Year 3
1.6.3	Develop Non-HUD Capital Improvement Plan	Year 2	Year 3
2.3.1	Work internally and with partners to understand and document existing homeless service providers and resources in Denver, current gaps and needs, and key homelessness metrics.	Year 1	Year 2
2.3.2	Assess and document DHA's impact on homelessness to understand the impact of its current operations.	Year 1	Year 3
2.3.3	Review DHA policies and procedures to assess how DHA can better engage people experiencing homelessness in its programming, both as a partner and potential direct service provider.	Year 2	Year 4
2.3.4	Review DHA resources and assets and develop strategies to help address homelessness in Denver.	Year 2	Ongoing
2.4.1	Ensure that all DHA communities include community space in all buildings and gardens at all sites.	Year 2	Ongoing
3.4.4	Create Key Performance Indicators (KPIs) to measure success towards incorporating DEI into the fabric of the agency, its vendors and residents; including retention, compensation, and leadership representation.	Year 2	Year 3

HOUSING CHOICE VOUCHER (HCV) DEPARTMENT

MISSION STATEMENT

The HCV Department mission is to provide rental subsidies up to the HUD approved baseline vouchers, as funding will allow, so eligible families can afford decent, safe, and sanitary housing.

HCV DEPARTMENT

	2022 Budget	2023 Budget	2024 Budget	% of Change
HCV Department	\$ 116,834,695	\$ 122,898,694	\$ 137,102,703	11.6%
# of Vouchers Administered	7,831	8,022	8,180	

Position Count						
	2022		2023		2024	
	R	T	R	T	R	T
Total HCV Department	42	1	46	1	57	3
R - Regular full time positions						
T - Temporary positions						

HCV DEPARTMENT PERFORMANCE MEASURES

Measurement/Goal	2022 Actual	2023 Estimated	2024 Goal
SEMAP - High Performer	Yes	Yes	Yes
# of Housing Choice Vouchers leased	87,447	87,745	92,660
Percent Leased	95%	93%	98%

Strategic Goals - Housing Choice Voucher

ID	Actions	Timing Year Start	Timing Year Complete
4.2.5	Advocate for additional HCV vouchers for participants with special needs.	Year 1	Ongoing
4.7.5	Expand fundraising impact for HCV participants.	Year 1	Ongoing
5.2.2	Review site-based services and determine the feasibility of expanding DHA's current services to HCV program participants and tenants living in the communities.	Year 1	Year 3

RESIDENT & COMMUNITY CONNECTIONS DEPARTMENT

MISSION STATEMENT

The mission of the Resident & Community Connections Department is to improve the quality of life for all DHA residents and neighboring communities by providing core services in self-sufficiency, health and aging, community building, digital connectivity, and youth programming.

Resident & Community Connections (RCC)

	2022 Budget	2023 Budget	2024 Budget	% of Change
RCC Department	\$ 6,349,798	\$ 7,024,061	\$ 7,583,126	8.0%

*The budget for the Resident & Community Connections is included in the various program budgets elsewhere in this document. The Resident & Community Connections Department is funded by grants and subsidies from various sources.

Position Count						
	2022		2023		2024	
	R	T	R	T	R	T
Total RCC Department	62	4	60	3	59	3

R - Regular full time positions
T - Temporary positions

2024 Budget	
Resident and Community Connections - Sources	
Grant Funds	\$ 2,560,491
Other Funding	1,062,671
Public Housing Operating Funds	1,810,145
Total Funds	\$ 5,433,307

RESIDENT & COMMUNITY SERVICES DEPARTMENT

PERFORMANCE MEASURES

Measurement/Goal	2022 Actual	2023 Estimated	2024 Goal
Youth Programming	Participants	Participants	Participants
Youth Enrolled in YEA	280	280	200
Youth Completed an Academy	223	230	150
Youth Completed an Internship	29	40	32
Youth Graduating High School/Remain in School 3 months after completion	90%	92%	90%
Employment and Education ATW	Participants	Participants	Participants
Certificate/vocational completion	175	100	150
Job readiness activities	180	160	180
Job attained	108	80	100
Job retention (3-5 months)	110	80	100
Job retention (6-8 months)	71	35	50
Job retention (12+ months)	24	5	20
Increase in Earned Income	78	90	90
Economic Self Sufficiency	Participants	Participants	Participants
Job attained	31	35	40
Increase in earned income	110	95	100
Improve credit score	67	55	65
Decrease debt	47	20	30
Home purchase	21	22	20
Aging in Place/Service Coordination	Visits	Visits	Visits
Case management	19,737	33,000	30,000
Clients served	1,583	2,300	2,350
Health services	2,425	2,200	2,500
Nutrition/Meal Services	7,823	10,000	10,500
Community Activities/ Social Isolation Intervention	7,917	11,600	10,000
Community Building			
Number of councils	17	18	20
Resident council training completions	12	11	12

RESIDENT & COMMUNITY CONNECTIONS DEPARTMENT

Strategic Goals – Resident & Community Connections

ID	Actions	Timing Year Start	Timing Year Complete
1.1.3	Develop a long term source of funds for service coordinators.	Year 2	Ongoing
1.1.4	Provide funding for supportive services staff to increase resident self-sufficiency and quality of life and maintain on-site service programs throughout redevelopment, based on number of low income units.	Year 2	Ongoing
1.5.3	Leverage strong resident and community relationships to bring new funding opportunities.	Year 2	Ongoing
2.1.2	Solicit and document quantitative and qualitative resident feedback to inform DHA's housing design, development, and maintenance decisions, including through DEI framework, surveys and focus groups.	Year 1	Ongoing
2.2.2	Support Community Connector Program to maintain resident voice throughout design and development and create multi-department teams to prepare and review properties, including existing assets and top use priorities.	Year 2	Ongoing
2.2.3	Conduct surveys of residents and HCV participants, including Healthy Living Initiative Survey and post construction/project surveys to inform future development and design decisions.	Year 1	Ongoing
2.4.2	Provide incentives to encourage participation and success in supportive service programs, such as education, health and wellness, and economic self-sufficiency activities.	Year 1	Ongoing
2.4.3	Collaborate between HMD and RCS to build a program to support residents moving into DHA, including those transitioning from homelessness.	Year 1	Ongoing
3.3.1	Determine internal and external "quality of life" metrics for DHA's programs to track, analyze, and publish.	Year 1	Year 2
3.3.2	Collect quantitative and qualitative feedback from residents on program metrics, including establishing new criteria for self-sufficiency.	Year 1	Ongoing
3.3.3	Create a matrix to measure quality of life through services and outcomes specific to DHA programs and resources.	Year 2	Year 3
4.1.1	Expand skill training opportunities through Community Connections, Workforce Academies, Academies to Work, and other training programs in in-demand industries.	Year 1	Ongoing
4.1.2	Partner with employers and workforce development organizations to create internships and externships, full-time hiring opportunities, and develop DHA's Section 3 hiring pipeline. Create inventory of internships and externships, as well as hiring opportunities. Assess opportunities to expand Section 3 hiring pipeline.	Year 2	Ongoing
4.1.3	Leveraging a DEI framework, measure, report, and analyze outreach and training efforts related to education, skills development, and job opportunities, including through annual surveys and responsive programming.	Year 2	Ongoing
4.1.4	Promote resident and participant awareness of job and skill training resources through participation incentives and partnership with RCB members to expand outreach and expanding the reach of newsletters and other communications.	Year 2	Ongoing
4.1.5	Ensure sustainability of funding for programs and service in financial coaching, employment and career building, and homeownership.	Year 2	Ongoing
4.2.1	Develop social support resources for residents and participants, including health check-ins and daycare options for seniors.	Year 2	Ongoing
4.2.2	Develop and expand health programs for residents and HCV participants, including telehealth and fitness programs targeted at demographics with specialized needs (e.g., elderly, diabetics).	Year 3	Ongoing

RESIDENT & COMMUNITY SERVICES DEPARTMENT

Strategic Goals – Resident & Community Connections (continued)

ID	Actions	Timing Year Start	Timing Year Complete
4.2.3	Bring educational initiatives to all DHA sites with high concentrations of senior and disabled residents, including financial literacy, computer technology, and healthy activities.	Year 3	Ongoing
4.2.4	Collaborate with partners to deliver on-site health services and social supports for senior and disabled residents.	Year 3	Ongoing
4.3.1	Provide supportive services for working families to assist with job retention, including transportation assistance and childcare assistance.	Year 1	Ongoing
4.3.2	Establish relationships with qualified providers to connect families with off-site ECE and afterschool programs within every neighborhood, including services for 0-3 year old children.	Year 1	Ongoing
4.3.4	Develop mental health program for youth and families through provider partnerships.	Year 2	Ongoing
4.4.1	Develop and expand DHA's housing counseling program to assist residents, participants, and employees with home-buying process.	Year 3	Ongoing
4.4.2	Expand financial education to all residents and HCV participants through financial counseling and classes.	Year 2	Ongoing
4.5.1	Collaborate with HMD and RCS to provide increased services to HCV participants.	Year 2	Ongoing
4.5.2	Create and support resident councils at project based Section 8 properties to share resources, referrals, services, advocacy, and engagement.	Year 2	Year 3
4.6.2	Integrate low overhead commercial spaces into new developments to attract and support non-profit service providers.	Year 1	Ongoing
4.7.1	Determine a fundraising strategy that aligns with the agency mission and strategic plan, supporting programming, planning, and development.	Year 2	Ongoing
4.7.2	Collaborate with other organizations to expand fundraising efforts, including philanthropic organizations to support YEA, Friends of DHA, and expand resident programming and development effort.	Year 3	Ongoing
4.7.3	Collaborate across departments on fundraising and philanthropy efforts, expanding new high-impact fundraising events.	Year 2	Ongoing
4.7.4	Establish a fundraising committee within DHA to assist with fundraising efforts.	Year 2	Ongoing
4.8.1	Promote awareness of DHA's existing technology options and increase the utilization of smart phone applications and social media to share information with residents and participants.	Year 2	Ongoing
4.8.3	Through partnership and fundraising, develop free technology classes for residents and participants of different ability levels.	Year 2	Ongoing
4.8.4	Ensure all residents have access to technology resources, including affordable Wi-Fi and digital mobile libraries.	Year 3	Ongoing
5.3.1	Expand fee for service programs across departments offered to broader Denver community to increase revenue.	Year 2	Ongoing
5.4.1	Work with partners to provide remote and off-site health services to residents and participants.	Year 2	Ongoing
5.4.2	Work with partners to bring on-site health services to residents and participants.	Year 2	Ongoing
5.5.1	Conduct and evaluate bi-annual surveys to understand gaps in service provision and opportunities for new partnerships.	Year 1	Ongoing
5.7.2	Develop partnerships to support the needs of elderly and disabled residents.	Year 2	Year 4

RESIDENT & COMMUNITY CONNECTIONS DEPARTMENT

Strategic Goals – Resident & Community Connections (continued)

ID	Actions	Timing Year Start	Timing Year Complete
5.8.1	Collaborate with internet service provider partners for all new build projects to ensure that affordable Wi-Fi services are available to residents upon move in.	Year 1	Ongoing
5.8.2	Increase collaborations with entities who can teach computer classes and provide tech support to residents.	Year 2	Year 4
5.9.3	Continue Partner Collaborating Committee, led by RCS with input and participation from other departments, that brings community partners together quarterly.	Year 2	Year 5
4.3.5	Develop programming and collaboration with Denver Public Schools to increase attendance and success rate.	Year 1	Year 5
5.1.1	Partner with Office of Economic Development and other government units to expand joint funding opportunities and resources.	Year 1	Ongoing



DHA Senior Ball

TRENDS & PROJECTIONS

REVENUE PROJECTIONS

DHA revenues are grouped into eight main categories. These are Rental Income, Nondwelling Rental Income, Interest Income, Management and Other Fees, Federal Financial Assistance, Developer Fees, Other Income, and Capital Financing. For each category of revenue, historic information and the 2024 projections are provided. The revenue history is provided in summary in this section of the document.

Rental Income

Rental Income consists of dwelling rent and excess utilities income, less vacancy loss and FSS escrow reduction. The total rental income budgeted for 2024 is \$41,673,192.

Dwelling Rent is projected by using the actual rental revenues earned through June 30, 2023, annualized for the 2024 fiscal year, plus the pro forma revenues for recently completed construction and rehabilitation.

Nondwelling Rental Income

Nondwelling rental income consists of commercial rental income. Nondwelling rental income is based on leases that are projected to be in place in FY 2024. The total nondwelling rental income budgeted for 2024 is \$3,554,765.

Property Management and Other Fees

DHA Central Office Cost Center (General Fund) is budgeted to receive \$7,641,584 in property management, bookkeeping, asset management and other fees from the various programs DHA manages. These fees are calculated based on published HUD fee rates for the Public Housing and HCV Programs. HUD allows 10% of Capital grants for administrative functions. Fees for Partnership properties are based on terms of LIHTC Partnership agreements. However, these fees are eliminated as interfund revenues in the consolidated revenue presentation.

Interest Income

Interest Income includes interest earned on DHA cash and investments and interest earned on the reserve accounts which are held in trust accounts as security for the payment of various obligations. Interest Income on investments is estimated at 3.8% annual rate of return for FY2024. The interest income budget for 2024 is \$3,592,145.

Other Income

Other Income consists of sales and service charges to the residents (including damage charges, late payment charges, etc.), property sales, insurance proceeds and other miscellaneous revenue (i.e., leasing fees, various processing fees, vending machine income, fee for use of sites as polling places, satellite dish income, roof-top antennas, etc.) These other income categories are projected to be at \$27,571,618 for 2024. The 2024 Other Income budget was derived by annualizing the actual revenues received as of June 30, 2023. Sales and Service charges to the residents are based on a fee schedule that DHA has established with the Resident Council Board (RCB).

REVENUE PROJECTIONS

Developer Fees

DHA is budgeting \$3,345,246 in developer fees and construction management fees for 2024. DHA's Real Estate Department handles all of our real estate development needs. In addition, DHA has a Construction Projects Department, which handles most of DHA's construction management services. DHA, as Master Developer, negotiates the developer fees for each construction project with the related parties. The projected 2024 fees are based on existing Master Developer agreements.

Federal Financial Assistance

Federal Financial Assistance consists of funding from the United States Department of Housing and Urban Development (HUD) in three main categories - Operating Subsidies, Annual Contributions and Housing Assistance Payments.

Operating Subsidies:

Public Housing Program - Operating Subsidies are calculated based on a HUD formula required to be used by all housing authorities. The formula takes into account Rental Income, which is subtracted from an Allowable Expense Level determined by HUD to arrive at the Operating Subsidies. For FY2024, the operating subsidy revenues in Low Rent Public Housing are projected at 95% of eligibility. DHA projected 2024 operating subsidies by following the latest HUD guidelines.

Annual Contributions:

HCV Program - By contract with HUD, Annual Contributions are paid to DHA based on the estimates needed to make payments to the owners of property that DHA has leased under the HCV program. Leasing is projected at 97% for 2024.

Public Housing Program - By contract with HUD, Annual Contributions are paid to DHA for Capital Funds. HUD uses a formula of public housing unit characteristics to determine the annual funding of the Capital Grants. DHA estimated 2024 budget based on the available balances of grants awarded as of December 31, 2023.

Housing Assistance Payments:

DHA has Housing Assistance Payment (HAP) contracts with HUD on Project Based Section 8 units. The 2024 HAP amounts are projected based on these existing contracts and project a 100% occupancy rate. The HAP contract provisions determine the increases in rent.

Long Range Financial Planning 5 YEAR REVENUE AND EXPENSE PROJECTIONS

The following chart outlines the projected revenues and expenditures for FY 2024 through FY 2028.

Revenue Sources	% / yr	Budgeted	Projected	Projected	Projected	Projected
		FY2024	FY2025	FY2026	FY2027	FY2028
Rental Income	2%	\$41,673,192	\$42,506,656	\$43,356,789	\$44,223,925	\$45,108,404
Nondwelling rental income	2%	3,554,765	3,625,860	3,698,377	3,772,345	3,847,792
Intergovernmental						
Operating Subsidy	2%	23,695,942	24,169,861	24,653,258	25,146,323	25,649,249
Contributions (HAP)	3%	136,765,871	140,868,847	145,094,912	149,447,759	153,931,192
Contributions (Capital Fund)	-1%	12,767,360	12,639,686	12,513,289	12,388,156	12,264,274
Contributions (Other Grants)*	1%	28,566,975	28,852,645	29,141,171	29,432,583	29,726,909
Property Mgmt/Developer fee	2%	4,994,062	5,093,943	5,195,822	5,299,738	5,405,733
Capital Financing and Equity*		134,366,795	30,584,715	48,717,962	69,202,343	42,044,989
Other revenues	1%	16,437,617	16,601,993	16,768,013	16,935,693	17,105,050
Total Revenue Sources		\$402,822,579	\$304,944,206	\$329,139,593	\$355,848,865	\$335,083,592

Expenses		FY2024	FY2025	FY2026	FY2027	FY2028
Administrative	3%	\$37,023,232	\$38,133,929	\$39,277,947	\$40,456,285	\$41,669,974
Tenant Service	2%	7,069,130	7,210,513	7,354,723	7,501,817	7,651,853
Utilities	2%	11,765,434	12,000,743	12,240,758	12,485,573	12,735,284
Maintenance, General, and other	2%	35,838,916	36,555,694	37,286,808	38,032,544	38,793,195
Housing Assistance Payments	3%	117,103,521	120,616,627	124,235,126	127,962,180	131,801,045
Debt Service and Interest Expense*		23,921,019	24,000,000	25,000,000	26,000,000	27,000,000
Operating/Replacement Reserves*		6,087,346	3,246,860	5,733,054	5,399,289	4,515,543
Development and Capital Outlays*		164,013,981	63,179,840	78,011,177	98,011,177	70,916,698
Total Expenses		\$402,822,579	\$304,944,206	\$329,139,593	\$355,848,865	\$335,083,592

Net Change		\$0	\$0	\$0	\$0	\$0

Projection assumptions are based on recent trends, industry forecasts and DHA's proposed development schedule. Items designated by an asterisk (*) are primarily affected by the proposed development schedule and fluctuate based on the level of activity. DHA is committed to updating our properties and adding affordable housing units whenever feasible. Our in-house Real Estate Development Department handles all of our developer needs and has the potential to earn developer fees when DHA is the Master Developer.

HISTORICAL REVENUE SUMMARY 2012 - 2024

	RENTAL INCOME	INTEREST INCOME**	OTHER INC. AND CONTRIB.	FEDERAL FINANCIAL ASSISTANCE	CAPITAL FINANCING	USE OF REPL/OPRTG RESERVES	MGMT & OTHER FEES	TOTAL
2012	\$15,935,680	\$1,199,127	\$5,259,869	\$86,778,145	N/A	\$0	\$5,875,609	\$115,048,430
2013	\$16,567,404	\$664,295	\$5,151,777	\$83,187,734	N/A	\$450,000	\$9,551,648	\$115,572,858
2014	\$18,636,790	\$1,443,125	\$8,251,488	\$88,792,945	N/A	\$263,685	\$7,104,568	\$124,492,601
2015	\$21,150,099	\$2,971,609	\$4,987,306	\$90,973,109	N/A	\$225,000	\$4,861,500	\$125,168,623
2016	\$22,852,038	\$1,678,244	\$5,864,436	\$102,569,884	N/A	\$3,369,099	\$2,880,261	\$139,213,962
2017	\$24,603,078	\$2,073,358	\$8,295,357	\$102,603,660	N/A	\$3,113,464	\$6,312,775	\$147,001,692
2018	\$25,522,807	\$5,553,256	\$4,121,964	\$107,360,818	N/A	\$2,519,774	\$2,158,866	\$147,237,485
2019	\$27,793,269	\$4,913,507	\$13,592,622	\$119,617,620	N/A	\$5,078,374	\$1,295,001	\$172,290,393
2020	\$29,530,157	\$5,000,959	\$7,680,801	\$138,465,696	N/A	\$5,545,525	\$6,896,525	\$193,119,663
2021	\$30,562,299	\$3,724,112	\$10,293,373	\$146,085,190	N/A	\$8,516,074	\$10,549,542	\$209,730,590
2022	\$32,899,973	\$9,029,631	\$8,777,789	\$163,491,369	N/A	\$1,784,529	\$6,898,487	\$222,881,778
2023 Budget	\$42,402,894	\$1,829,406	\$30,500,462	\$183,791,637	\$21,602,000	\$2,203,217	\$5,529,828	\$287,859,444
2024 Budget	\$45,227,957	\$3,592,145	\$27,571,618	\$201,796,148	\$115,146,795	\$4,334,304	\$5,153,612	\$402,822,579

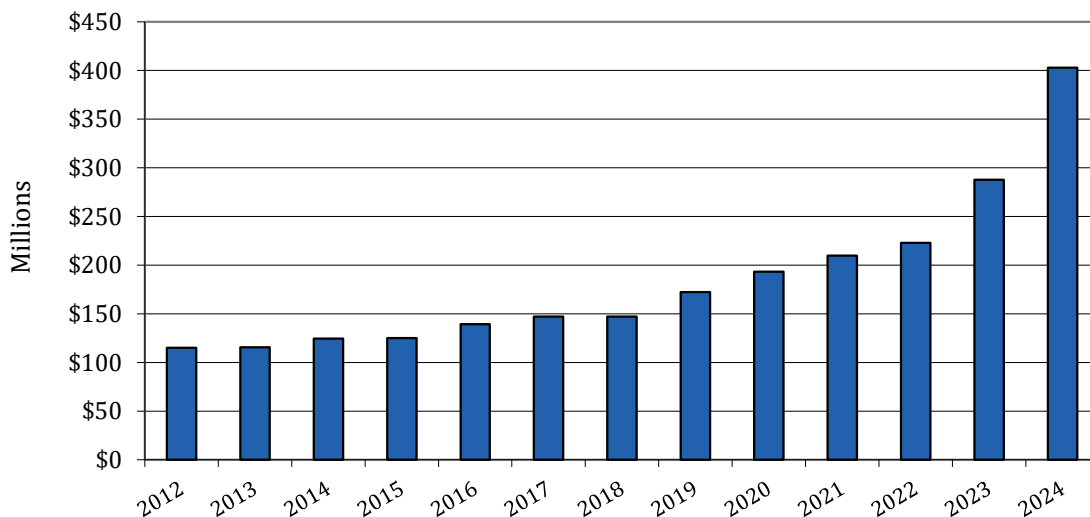
*For 2012 - 2022, data is actual. Source document is the DHA Annual Comprehensive Financial Report (ACFR).

This schedule only tracks actual numbers for DHA's operating costs. Therefore, Capital Financing is shown as N/A.

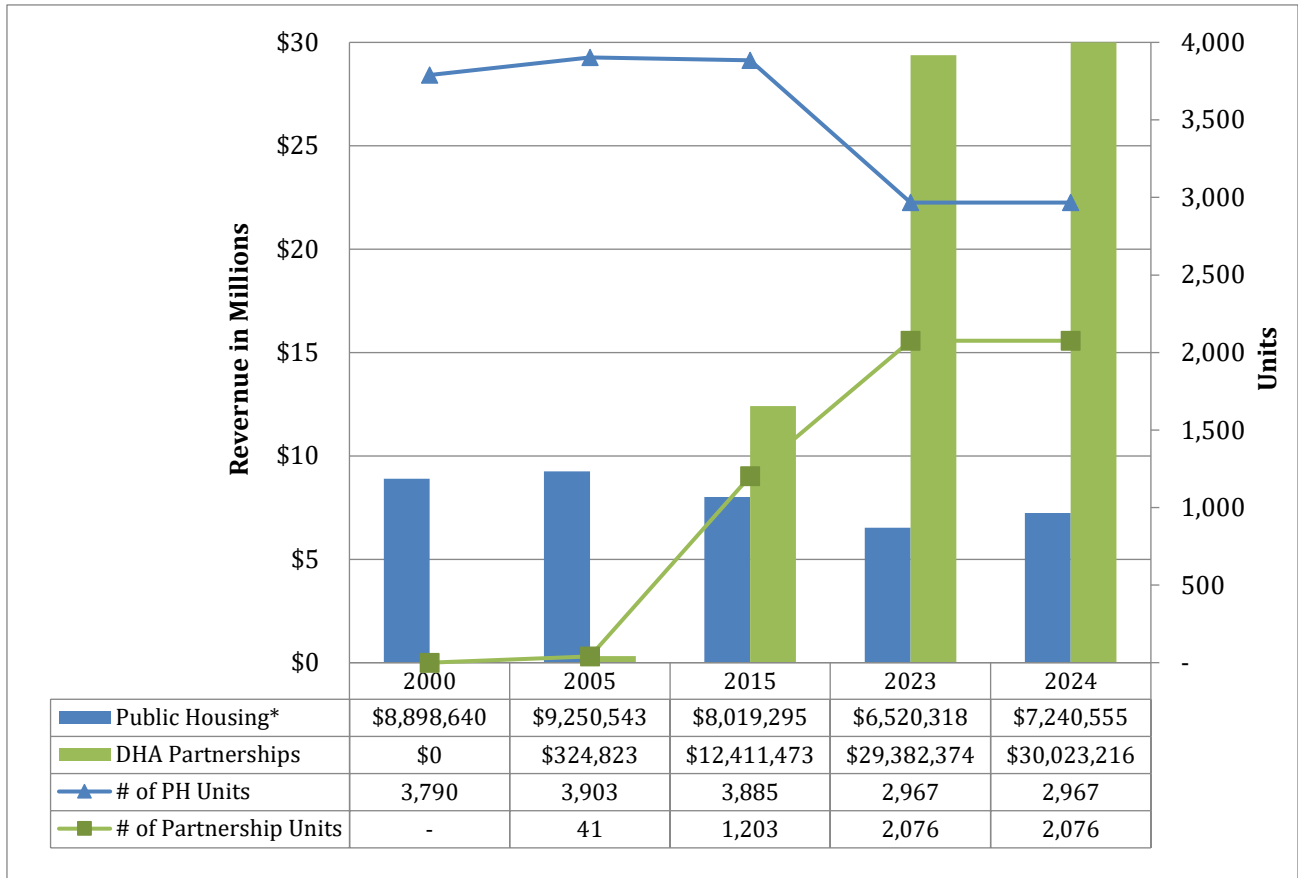
Notes:

DHA's presentation of revenues in the ACFR distinguishes between operating and nonoperating revenues. Operating revenues result from exchange transactions associated with providing housing and related services, federal operating subsidies, and housing assistance payments that are directly related to DHA's mission. Non-operating revenue includes capital and non-capital federal grants and interest revenue. DHA's comprehensive budget encompasses all available operating and non-operating revenues for the subject year. Budgeted use of replacement reserves is included in the other income and contributions category.

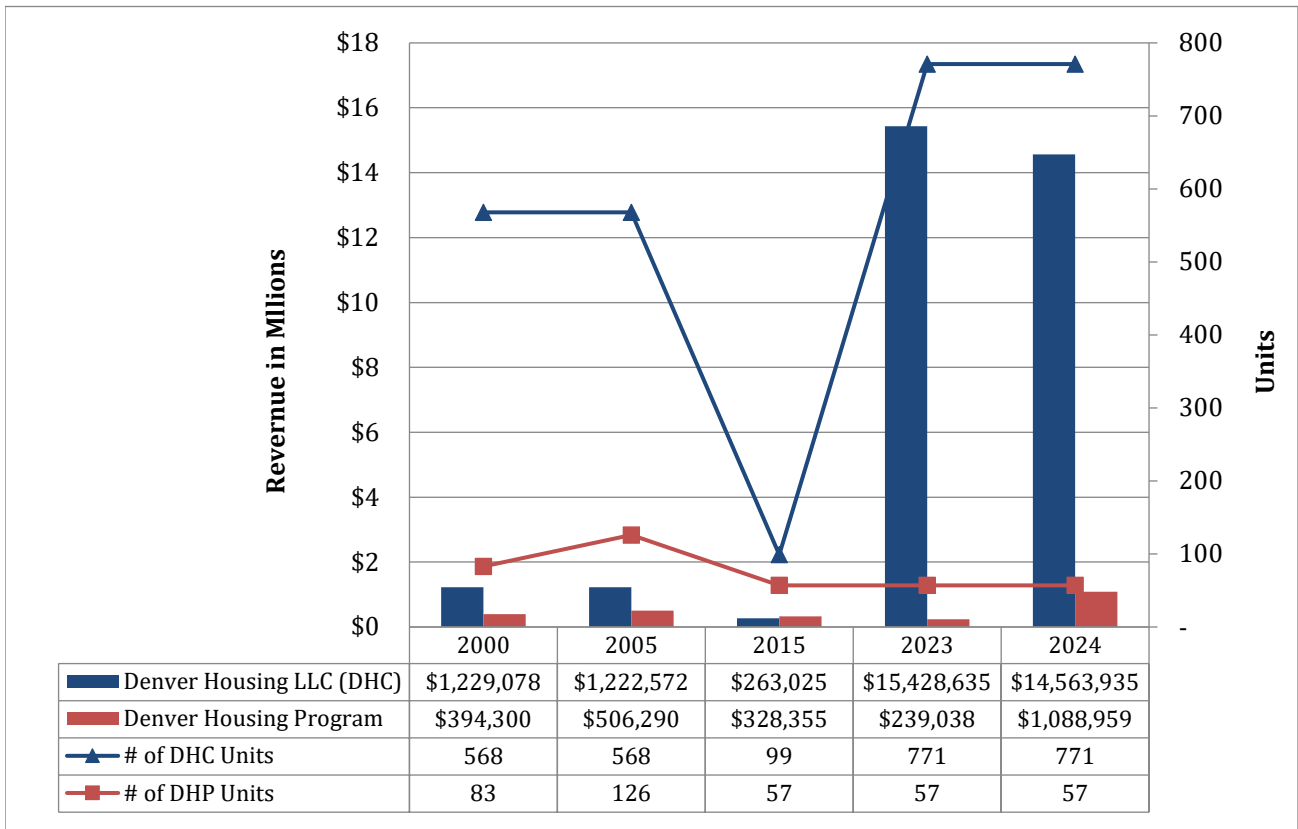
Total Revenues



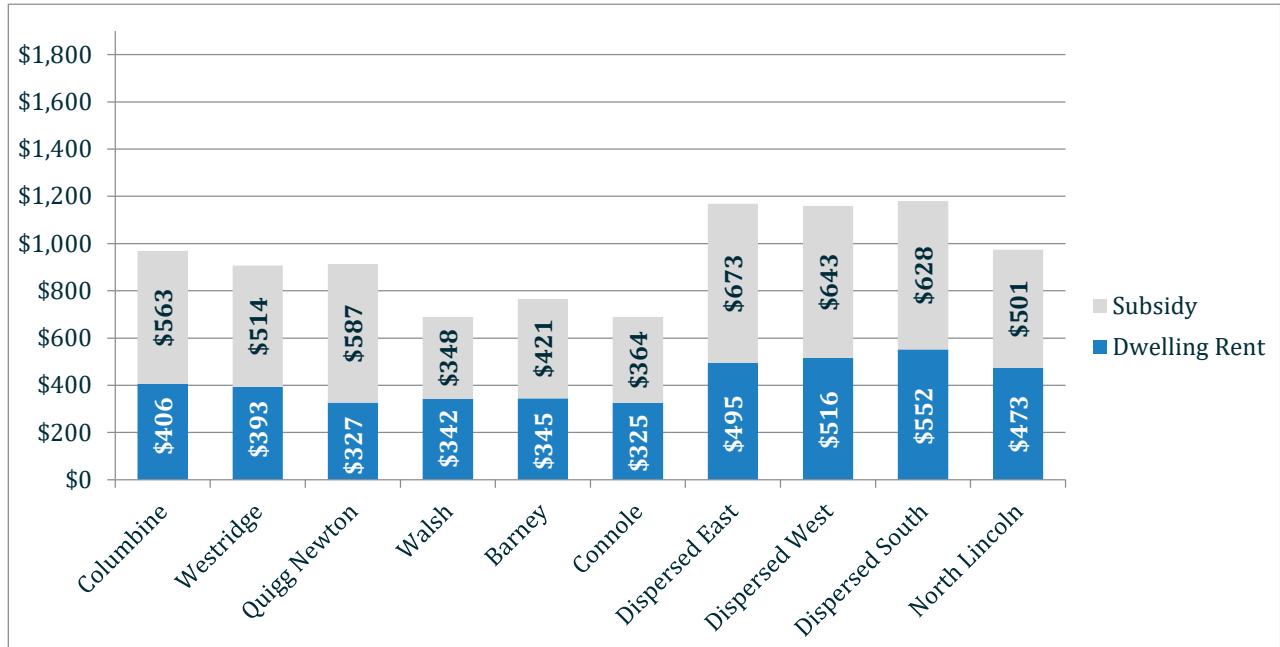
DHA RENTAL REVENUE AND UNIT COMPARISONS



*Includes rental revenues from the 1,410 public housing units in various DHA Partnerships.

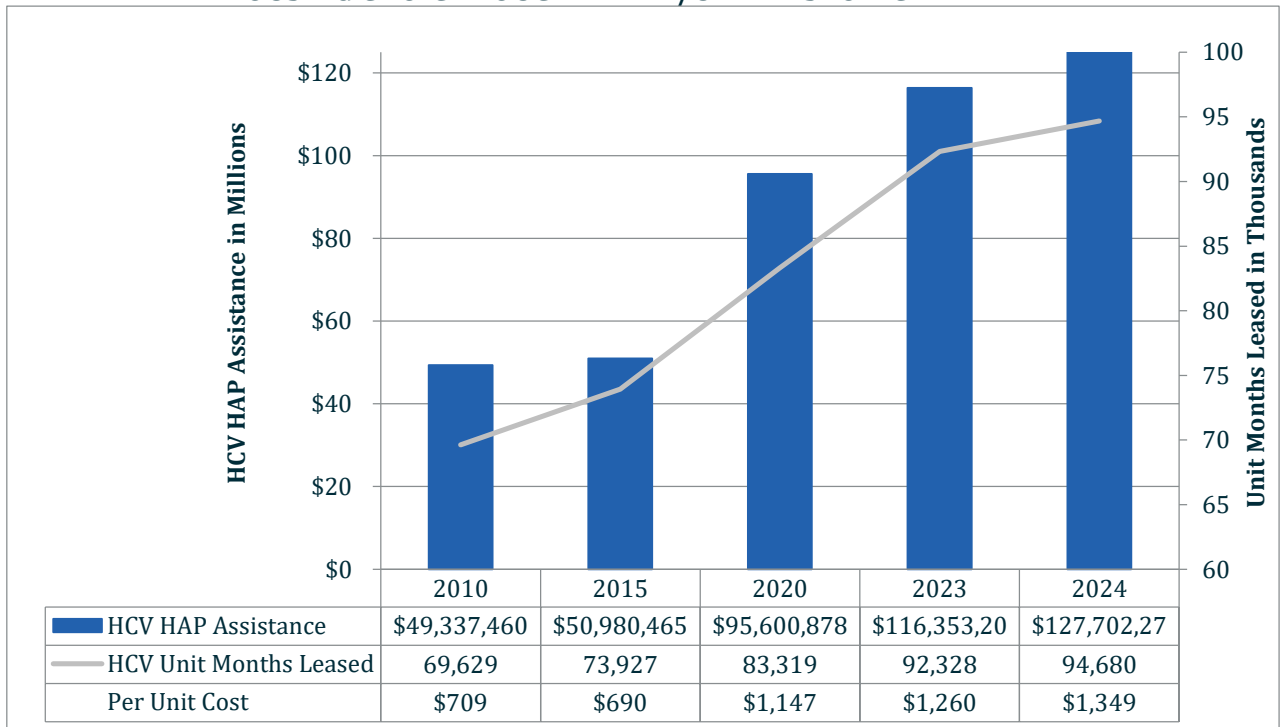


**BUDGETED RENTAL INCOME AND HUD SUBSIDY - BY PUBLIC HOUSING AMP
Per Unit Per Month**



Note: This schedule shows how much average monthly rents are received from tenants for each public housing development and how much average federal operating subsidies are received per unit per month for the same housing development. The amount of Public Housing operating subsidy funded by HUD is calculated by taking the project expense level (PEL) for each AMP and adding the utility expense level (UEL) for each AMP, which is then reduced by the rental income collected by the AMP. PEL is determined by HUD based on the type, age and other factors of each AMP. Dispersed East, West, and South are receiving asset positioning funds for units that have been disposed.

HOUSING CHOICE VOUCHER HAP/UNIT HISTORICAL DATA

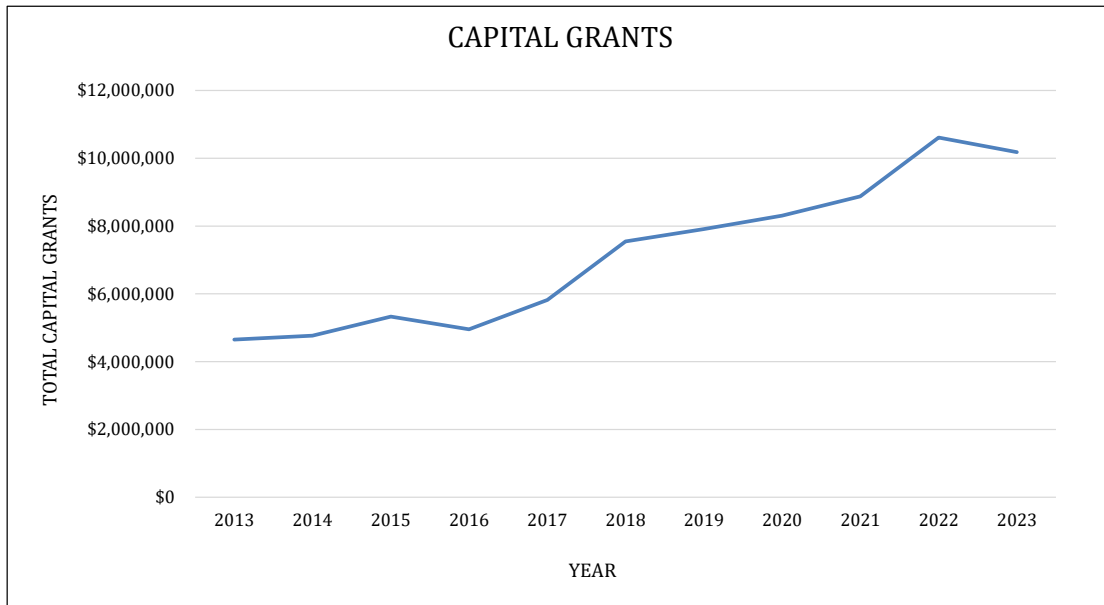


This graph depicts the increase of HAP payments from HUD for the HCV Program from FY 2010 to FY 2024 as well as the increase in Unit Months Leased from 69,629 to 94,680 during that period. Per Unit Cost varies based on tenant income, fair market rent, and number of bedrooms in a unit.

HISTORICAL CAPITAL GRANT FUNDING

CAPITAL FUND	FUND 800 2013	FUND 803 2014	FUND 806 2015	FUND 809 2016	FUND 811 2017	FUND 812 2018	FUND 814 2019	FUND 815 2020	FUND 816 2021	FUND 818 2022	FUND 819 2023	TOTAL
Physical Improvements	\$2,113,408	\$1,968,075	\$2,075,985	\$2,778,012	\$2,775,000	\$4,577,259	\$4,862,807	\$3,901,503	\$5,330,000	\$7,931,484	\$6,508,174	\$50,487,120
Management Improvements	270,000	270,000	140,000	140,000	140,000	140,000	140,000	140,000	140,000	120,000	120,000	3,481,500
Non-dwelling Structures and Equipment	137,500	35,000	105,000	-	-	-	-	-	250,000	-	-	527,500
Administration	450,000	459,069	472,042	493,386	481,785	754,681	790,758	776,015	887,350	1,061,057	1,017,800	8,776,337
Other - Relocation, A/E fees, and Repl. Reserves	434,975	707,475	665,145	415,145	326,393	645,979	1,053,124	1,228,124	667,130	-	1,034,500	7,802,990
Contingency	100,000	151,690	260,000	108,076	92,421	83,752	61,837	17,951	-	-	-	1,287,346
Operations	398,650	400,000	402,543	400,000	399,456	746,097	400,000	1,135,840	1,000,000	898,479	898,479	7,694,845
Debt Service - CFFP Securitization	603,606	599,388	599,714	599,244	602,800	599,050	599,050	603,925	599,050	599,550	599,550	7,757,652
TOTAL CAPITAL FUND	\$4,508,139	\$4,590,697	\$4,720,429	\$4,933,863	\$4,817,855	\$7,546,818	\$7,907,576	\$7,803,358	\$8,873,530	\$10,610,570	\$10,178,503	\$87,815,290

CAPITAL GRANTS OTHER THAN CAPITAL FUND	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	TOTAL
Replacement Housing Factor	\$142,739	\$173,869	\$610,295	\$21,229	-	-	-	-	-	-	-	\$1,775,051
Lead Based Paint Grant	-	-	-	-	1,000,000	-	-	-	-	-	-	1,000,000
Housing - Related Hazards	-	-	-	-	-	-	-	505,787	-	-	-	505,787
TOTAL CAPITAL GRANTS	\$4,650,878	\$4,764,566	\$5,330,724	\$4,955,092	\$5,817,855	\$7,546,818	\$7,907,576	\$8,309,145	\$8,873,530	\$10,610,570	\$10,178,503	\$91,096,128



**DENVER HOUSING AUTHORITY
FEDERAL FINANCIAL ASSISTANCE HISTORICAL DATA**

PROGRAM	FEDERAL FISCAL YEAR AWARD				
	2014	2015	2016	2017	2018
Capital Grant Funding	\$ 4,590,697	\$ 4,720,429	\$ 4,933,863	\$ 5,817,855	\$ 7,546,818
Replacement Housing Factor (HUD funding for Public Housing replacement)	173,869	610,295	21,229	-	-
Operating Subsidy	18,440,276	17,774,994	18,130,014	19,687,639	18,011,091
HCV/Section 8 HAP Assistance*	60,227,665	63,421,678	72,126,415	73,096,989	76,303,736
CNI (Choice Neighborhoods Initiative)	500,000	-	30,000,000	-	-
Other Grants - (i.e., FSS, ROSS, Multi-Family Coordinator, Youth Opportunity, WIA, etc.)	1,078,548	504,314	1,353,079	1,209,687	1,390,074
TOTAL	\$85,011,055	\$87,031,710	\$126,564,600	\$99,812,170	\$103,251,719

RENTAL INCOME	\$18,636,790	\$21,150,099	\$22,852,038	\$24,603,078	\$25,522,807
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*Includes HCV/Section 8 administration fees provided to DHA by HUD for all Section 8 programs.

**The FY2023 income amount is not final as of this writing.

2019	2020	2021	2022	2023**
\$ 7,907,576	\$ 7,803,358	\$ 8,913,986	\$ 10,646,788	\$ 10,210,549
-	-	-	-	-
18,232,058	23,850,310	26,122,233	26,435,718	22,184,761
86,985,383	100,976,944	103,479,152	116,900,659	122,855,428
-	-	-	-	-
1,247,491	1,093,049	1,973,938	808,266	1,148,126
\$114,372,508	\$133,723,661	\$140,489,309	\$154,791,431	\$156,398,864

\$26,598,660	\$27,534,188	\$28,615,893	\$30,509,559	\$38,810,917
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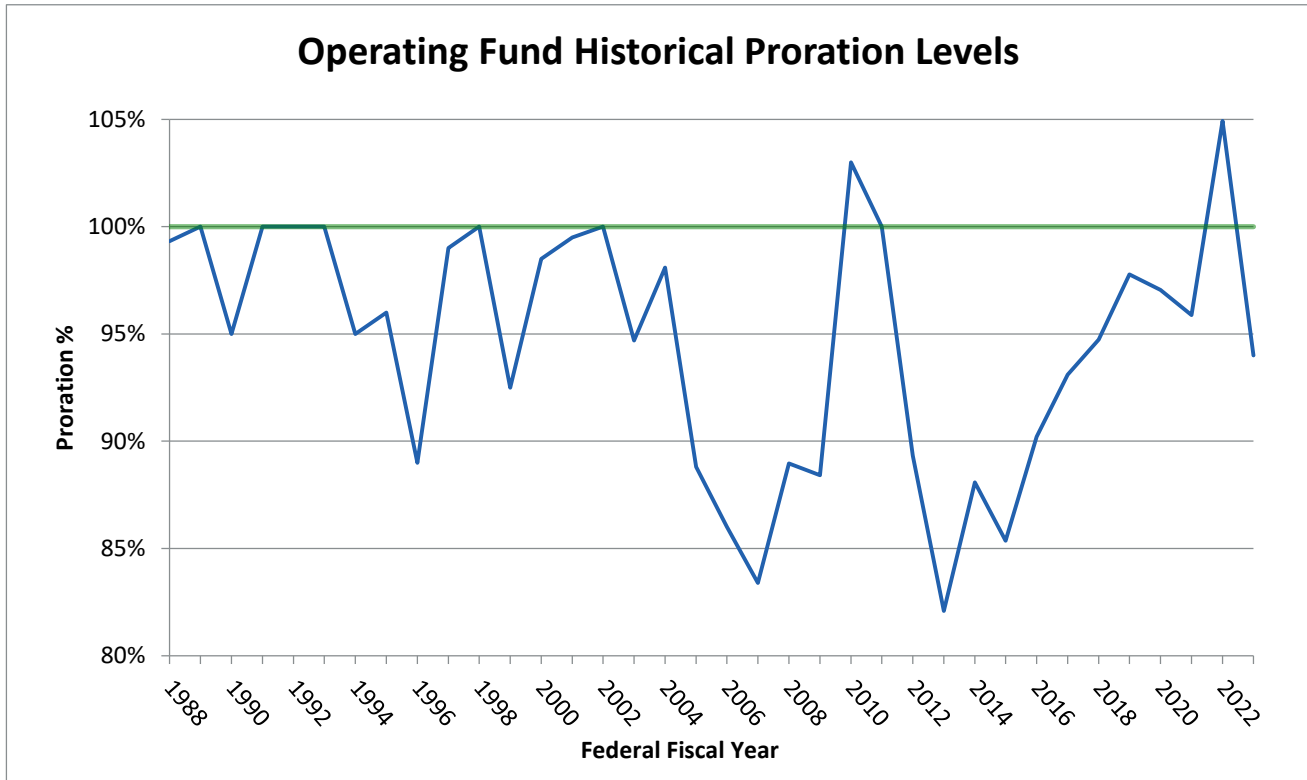
CAPITAL GRANT FUNDING BY YEAR 2013-2023



Capital Fund Appropriation History 2013 - 2023

Federal Fiscal Year	Appropriation (in Billions)	% Change
2013	\$1.78	-5.62%
2014	\$1.88	5.07%
2015	\$1.88	0.00%
2016	\$1.97	4.82%
2017	\$1.86	-5.91%
2018	\$2.75	32.36%
2019	\$2.77	0.72%
2020	\$2.87	3.48%
2021	\$2.94	2.38%
2022	\$3.20	10.31%
2023	\$3.40	13.53%

PUBLIC HOUSING



Year	Proration Level	Year	Proration Level	Year	Proration Level	Year	Proration Level
1988	99%	1998	100%	2008	89%	2018	95%
1989	100%	1999	93%	2009	88%	2019	96%
1990	95%	2000	99%	2010	103%	2020	97% **
1991	100%	2001	100%	2011	100%	2021	97%
1992	100%	2002	100%	2012	89%	2022	105%
1993	100%	2003	95%	2013	82%	2023	93%
1994	95%	2004	98%	2014	88%		
1995	96%	2005	89%	2015	85% *		
1996	89%	2006	86%	2016	90%		
1997	99%	2007	83%	2017	93%		

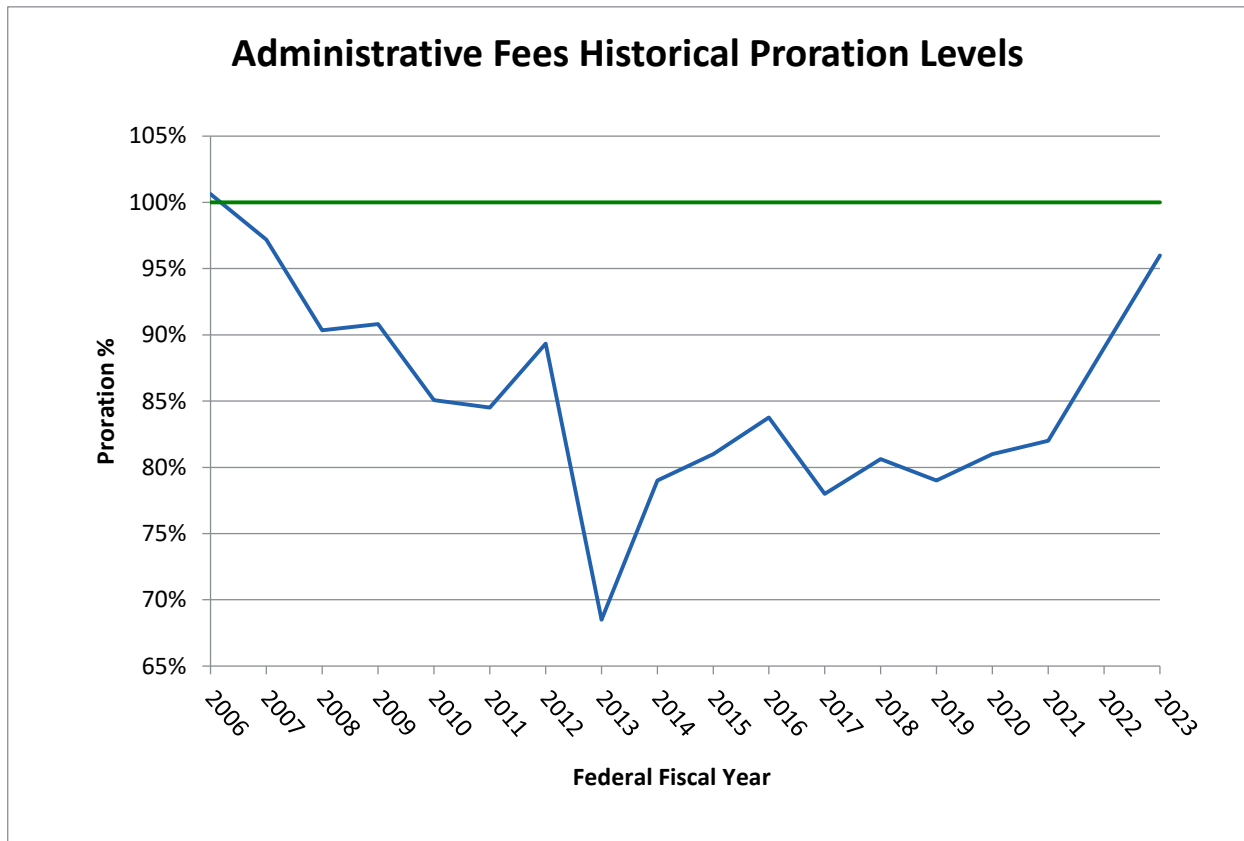
(rounded to the nearest percent)

*This is the actual proration based on the funding DHA received in 2015. The official HUD proration is stated as 88.79% but that is calculated prior to an adjustment for Formula Income Flat Rents.

**This is the actual proration based on the funding DHA received in 2020. The official HUD proration is stated as 112%, but that is including the CARES Act funding that is from a separate funding source.

Note: HUD has not funded operating subsidy for public housing authorities at 100 percent for majority of the last few years. The above chart and graph show the historical funding levels of public housing operating subsidies.

HOUSING CHOICE VOUCHERS



Year	Proration Level	Year	Proration Level	Year	Proration Level
2006	101%	2012	89%	2018	81%
2007	97%	2013	69%	2019	79%
2008	90%	2014	79%	2020	81%
2009	91%	2015	81%	2021	82%
2010	85%	2016	84%	2022	89%
2011	85%	2017	78%	2023	96% *

(rounded to the nearest percentage)

*2023 prorations are not final as of this writing.

Note: HUD has not funded administrative fees for HCV Program at 100 percent for many years. The above chart and graph show the historical funding levels of HCV administrative fees.

HOUSING AUTHORITY OF THE CITY AND COUNTY OF DENVER
Combining Financial Schedules - Primary Government
December 31, 2022

Assets & Deferred Outflow of Resources	General Administrative	Public Housing	Denver Housing Program	Section 8	Grants	Internal Service Funds	Component Units	Combining Entries	Total
Current assets:									
Cash and cash equivalents	\$ 3,078,277	1,250	3,175,157	150	-	-	4,077,007	-	10,331,841
Investments	919,957	20,756,582	14,654,601	5,026,056	185,055	-	11,208,439	-	52,750,690
Receivables:									
Tenants	-	281,258	44,539	-	-	-	141,359	-	467,156
Interest	-	236,621	166,480	-	-	-	29,467	-	432,568
Intergovernmental	-	3,017,417	691,691	114,625	207,795	-	-	-	4,031,528
Other	1,244,907	215,036	389,473	-	62,371	-	1,085,021	-	2,996,808
Current portion of notes receivable	-	-	1,186,286	-	-	-	-	-	1,186,286
Current portion of lease receivable	-	16,984	784,453	-	-	-	291,423	(7,793)	1,085,067
Due from other funds	148,065	13,010,883	17,234,972	-	-	2,821,385	118,560	(33,333,865)	-
Due from DPCU	94,157	28,453	3,199,099	-	-	-	2,983,342	-	6,305,051
Inventories	-	-	-	-	-	-	43,852	-	43,852
Prepaid items	177,459	59,128	56,368	7,914	-	58,217	208,085	-	567,171
Restricted:									
Cash	-	2,164,939	6,821,831	-	-	-	10,619,009	-	19,605,779
Investments	-	1,051,387	358,960	5,098,694	-	-	414,714	-	6,923,755
Total current assets	5,662,822	40,839,938	48,763,910	10,247,439	455,221	2,879,602	31,220,278	(33,341,658)	106,727,552
Noncurrent assets:									
Noncurrent portion of notes receivable	-	191,765,384	266,692,844	-	3,960,000	-	250,000	(51,419,446)	411,248,782
Due from other funds	-	-	-	-	-	-	14,067,792	(14,067,792)	-
Due from DPCU	-	68,986	20,439,851	-	-	-	288,486	-	20,797,323
Due from DPCU - Leases	-	860,740	-	-	-	-	1,960,391	-	2,821,131
Lease receivable - long term	-	1,005,353	14,847,126	-	-	-	40,118,198	(38,328,358)	17,642,319
Other	-	-	1,708,269	-	-	-	10,520,027	(6,454,715)	5,773,581
Restricted:									
Cash	-	23,393,767	43,928,625	-	-	-	13,801,970	-	81,124,362
Capital assets:									
Land	-	12,460,160	63,663,391	-	-	-	26,375,066	(12,290,222)	90,208,395
Buildings	-	137,883,714	17,169,613	-	750,000	-	117,300,425	-	273,103,752
Accumulated depreciation - buildings	-	(110,321,153)	(5,415,920)	-	(26,558)	-	(51,953,219)	-	(167,716,850)
Improvements	-	22,615,196	4,693,664	-	-	-	6,796,991	-	34,105,851
Accumulated depreciation - improvements	-	(18,112,552)	(1,287,646)	-	-	-	(5,225,040)	-	(24,625,238)
Machinery and equipment	254,926	752,051	1,750,913	83,732	-	339,916	8,374,604	-	11,556,142
Accumulated depreciation - machinery and equipment	(252,919)	(752,881)	(1,152,551)	(83,732)	-	(315,538)	(1,919,464)	-	(4,477,085)
Construction in progress	-	6,871,718	11,872,865	-	-	-	35,083,060	-	53,827,643
Right to use, net of amortization	-	-	35,696,898	-	-	594,501	1,036,425	(36,240,288)	1,087,536
Total capital assets	2,007	51,396,253	126,991,227	-	723,442	618,879	135,868,848	(48,530,510)	267,070,146
Total noncurrent assets	2,007	268,490,483	474,607,942	-	4,683,442	618,879	216,875,712	(158,800,821)	806,477,644
Total assets	5,664,829	309,330,421	523,371,852	10,247,439	5,138,663	3,498,481	248,095,990	(192,142,479)	913,205,196
Deferred Outflow of Resources:									
Total deferred outflow of resources	-	-	-	-	-	-	7,808,911	-	7,808,911
Total assets and deferred outflow of resources	\$ 5,664,829	309,330,421	523,371,852	10,247,439	5,138,663	3,498,481	255,904,901	(192,142,479)	921,014,107
Liabilities, Deferred Inflow of Resources & Net Position									
Current liabilities:									
Accounts payable	\$ 210,164	766,403	1,463,769	65,937	12,438	37,079	1,965,478	-	4,521,268
Curr portion of compensated absences payable	999,708	-	-	-	-	-	-	-	999,708
Accrued liabilities	357,985	515,324	860,755	117,803	26,294	60,975	1,566,891	-	3,506,027
Unearned revenue	-	1,083,409	1,014,053	4,198,805	-	-	2,620,591	-	8,916,858
Intergovernmental payables	-	-	-	66,018	-	-	-	-	66,018
Lease liab - current portion	-	-	608,496	-	-	285,149	29,211	(616,290)	306,566
Accrued interest payable	-	60,795	2,391,145	-	-	-	282,572	-	2,734,512
Current portion of long-term debt	-	1,501,146	6,293,141	-	-	-	1,534,155	-	9,328,442
Due to other funds	3,055,396	6,324,938	3,196,304	114,625	271,276	2,142,472	18,228,855	(33,333,866)	-
Due to DPCU	-	44,177	1,541,869	-	-	-	-	-	1,586,046
Total current liabilities	4,623,253	10,296,192	17,369,532	4,563,188	310,008	2,525,675	26,227,753	(33,950,156)	31,965,445
Current liabilities payable from restricted assets:									
Current portion of long-term debt	-	302,433	-	-	-	-	243,453	-	545,886
Family Self Sufficiency escrow	-	159,810	71,978	239,837	-	-	-	-	471,625
Tenant security deposits	-	141,030	174,549	-	-	-	193,616	-	509,195
Total current liabilities payable from restr assets	-	603,273	246,527	239,837	-	-	437,069	-	1,526,706
Total current liabilities	4,623,253	10,899,465	17,616,059	4,803,025	310,008	2,525,675	26,664,822	(33,950,156)	33,492,151
Noncurrent liabilities:									
Compensated absences payable	136,324	-	-	-	-	-	-	-	136,324
Due to other funds	-	-	11,248,150	-	-	-	2,819,642	(14,067,792)	-
Due to DPCU	-	-	695,561	-	-	-	-	-	695,561
Accrued liabilities	731	3,072	5,073,799	-	-	-	221,493	-	5,299,095
Unearned Revenue	-	-	-	-	-	-	542,109	-	542,109
Lease liability	-	-	37,284,424	-	-	318,988	907,054	(37,719,861)	790,605
Notes and bonds payable	-	15,368,016	289,448,949	-	-	-	138,953,203	(51,419,446)	392,350,722
Family Self Sufficiency escrow	-	89,742	-	446,119	-	-	-	-	535,861
Total noncurrent liabilities	137,055	15,460,830	343,750,883	446,119	-	318,988	143,443,501	(103,207,099)	400,350,277
Total liabilities	4,760,308	26,360,295	361,366,942	5,249,144	310,008	2,844,663	170,108,323	(137,157,255)	433,842,428
Deferred inflow of resources	-	8,016,327	15,438,619	-	-	-	47,223,285	(36,240,288)	34,437,943
Net position:									
Investment in capital assets	2,007	38,670,621	19,571,967	-	723,442	14,742	13,586,547	41,225,087	113,794,413
Restricted:									
Housing Assistance Payments - Section 8	-	-	-	147,914	-	-	-	-	147,914
Operating Reserve Fund	-	-	740,123	-	-	-	868,644	-	1,608,767
ACC Reserve	-	801,968	1,663,187	-	-	-	1,417,494	-	3,882,649
Master Payment Fund	-	88,841	78	-	-	-	65	-	88,984
Replacement Reserve Fund	-	1,033,331	1,864,851	-	-	-	1,272,294	-	4,170,476
Debt Service Reserve Fund	-	127	-	-	-	-	419,412	-	419,539
Escrow Fund	-	590,417	264,000	-	-	-	72,367	-	926,784
Disposition Proceeds	-	23,044,023	-	-	-	-	-	-	23,044,023
Redemption Bond Fund	-	-	24,035	-	-	-	-	-	24,035
Other	-	660,805	112,434	-	-	-	6,220,291	-	6,993,530
Unrestricted	902,514	210,063,666	122,325,616	4,850,381	4,105,213	639,076	14,716,179	(59,970,023)	297,632,622
Total net position	904,521	274,953,799	146,566,291	4,998,295	4,828,655	653,818	38,573,293	(18,744,936)	452,733,736
Total liabilities, deferred inflow of resources and net position	5,664,829	309,330,421	523,371,852	10,247,439	5,138,663	3,498,481	255,904,901	(192,142,479)	921,014,107

DHA COMPREHENSIVE BUDGET OVERVIEW 2014-2024

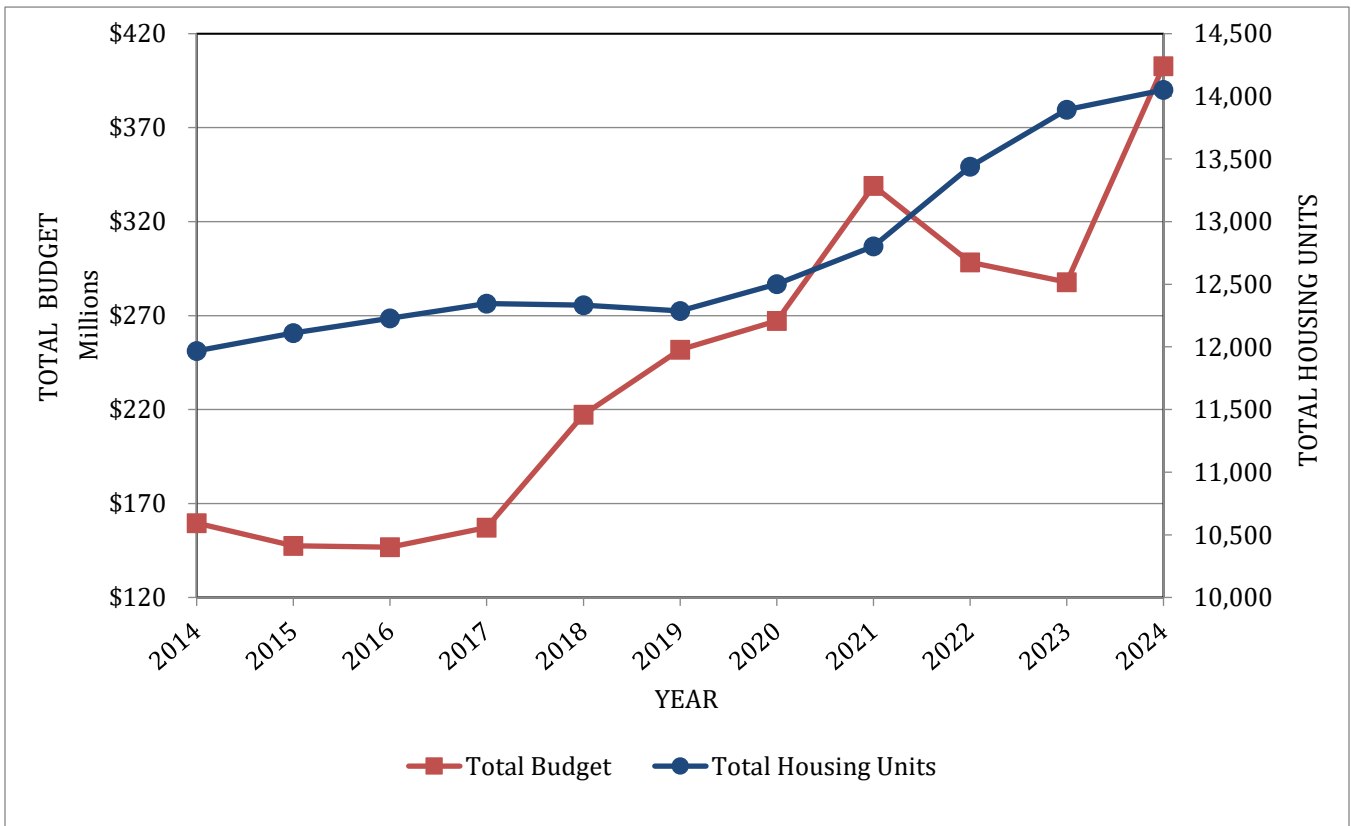
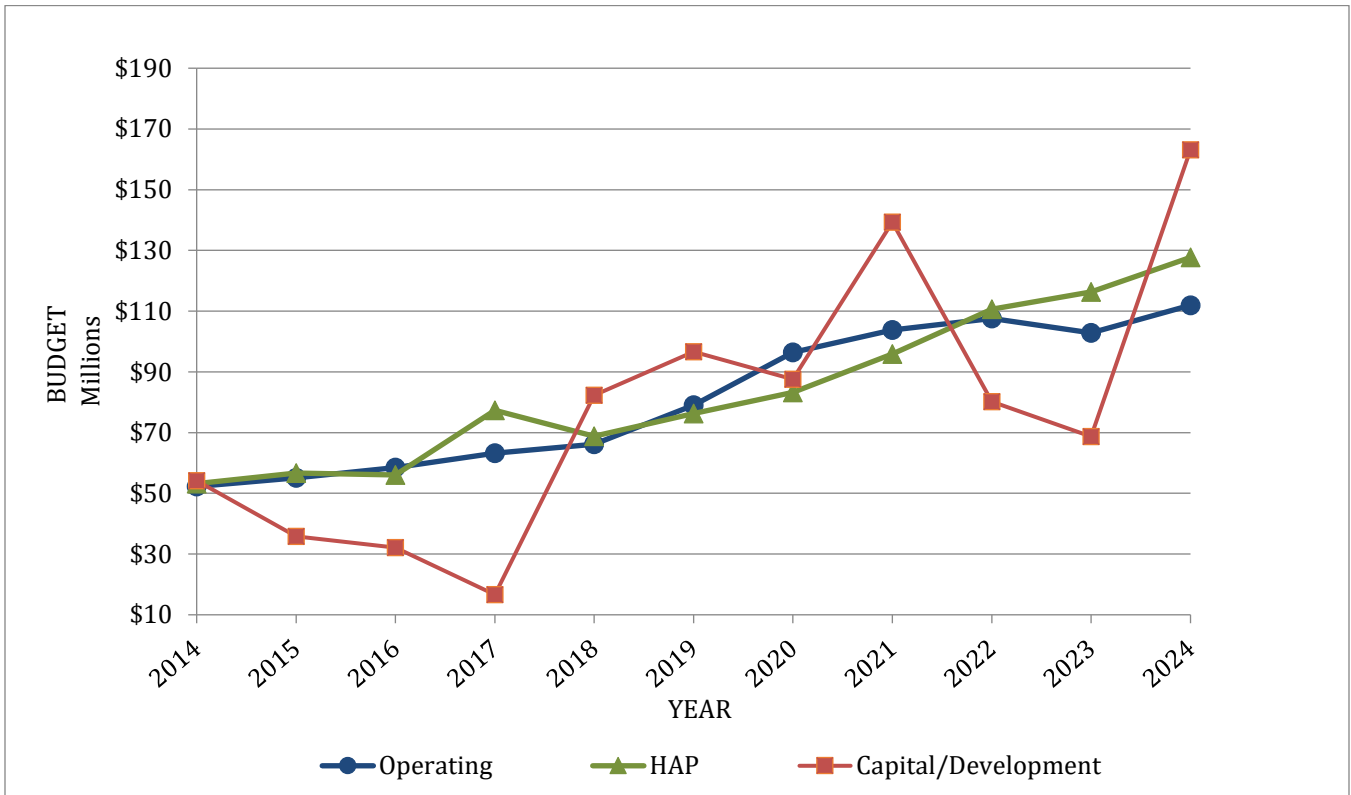
Year	Operating	HAP	Capital/ Development	Total Budget	Total Housing Units	Regular Staffing
2014	\$52,261,482	\$53,203,380	\$54,124,980	\$159,589,842	11,968	258
2015	\$55,064,712	\$56,646,938	\$35,825,650	\$147,537,300	12,112	260
2016	\$58,469,007	\$56,090,991	\$32,179,336	\$146,739,334	12,229	257
2017	\$63,250,328	\$77,312,658	\$16,628,240	\$157,191,226	12,345	259
2018	\$66,158,740	\$68,822,688	\$82,302,127	\$217,283,555	12,332	263
2019	\$79,031,474	\$76,248,130	\$96,620,991	\$251,900,595	12,287	276
2020	\$96,368,115	\$83,260,213	\$87,563,580	\$267,191,908	12,502	324
2021	\$103,842,323	\$95,927,462	\$139,345,000	\$339,114,785	12,804	357
2022	\$107,636,429	\$110,600,617	\$80,178,075	\$298,415,121	13,438	363
2023	\$102,836,717	\$116,353,204	\$68,669,523	\$287,859,444	13,893	373
2024	\$111,954,088	\$127,702,271	\$163,166,220	\$402,822,579	14,051	389

Notes on Comprehensive Budget Overview

We are showing here DHA's Total Budget from FY2014 to FY2024 for historical perspective. Each year's total budget is broken out between Operating, HAP and Capital/Development budgets. Housing Assistance Payments (HAP) are paid by DHA to HCV/Section 8 landlords who lease their units to DHA's HCV clients. These payments have increased significantly over the years because of higher fair market rents and the higher number of HCV vouchers that DHA issues. For each year, the total housing units that the budget relates to is also shown along with the number of regular personnel. The number of temporary staff fluctuates based on the amount of grants DHA is administering any particular year. The total housing units include all of DHA's hard units and HCV program vouchers.

It is important to note that DHA's comprehensive budget increased from \$159.6 million in 2014 to \$402.8 million in 2024. The operating budget increased 114%, the HAP budget increased 140% and Capital/Development budget increased 201% during this period. DHA increased its housing opportunities from 11,968 units in 2014 to 14,051 units in 2024.

DHA COMPREHENSIVE BUDGET OVERVIEW





Thrive Apartments

FUND BUDGETS

HOUSING AUTHORITY OF THE CITY AND COUNTY OF DENVER
Summary of Revenues and Expenditures

2024 Budget

	General Administrative	Public Housing	Denver Housing Program	Component Units	Housing Choice Vouchers	Grants	Internal Services	Combining entries	Capital budgets	Total
Operating revenues:										
Rental revenues	\$ —	7,240,555	229,957	45,446,153	—	—	—	(11,243,473)	—	41,673,192
Nondwelling revenue	—	384,859	1,747,744	1,422,162	—	67,350	—	(67,350)	—	3,554,765
Intergovernmental	—	17,463,908	10,810,456	11,892,570	134,897,291	2,815,967	—	(7,633,985)	—	170,246,207
Property Management fee revenue	9,356,542	—	57,974	92,738	—	—	—	(7,698,888)	—	1,808,366
Other revenues	719,942	329,705	5,286,340	3,038,954	16,000	4,277,873	3,778,888	(3,956,077)	151,354,615	164,846,240
Total operating revenues	10,076,484	25,419,027	18,132,471	61,892,577	134,913,291	7,161,190	3,778,888	(30,599,773)	151,354,615	382,128,770
Operating expenses:										
Administrative	13,856,498	4,554,189	4,714,454	11,339,031	9,122,520	2,733,197	336,914	(9,773,571)	140,000	37,023,232
Tenant services	73,724	2,073,305	168,376	381,276	150,954	4,572,064	—	(350,569)	—	7,069,130
Utilities	—	3,579,174	657,213	7,521,621	—	7,426	—	—	—	11,765,434
Maintenance, General and Other	291,696	8,312,466	2,144,756	24,386,382	126,958	251,818	4,031,974	(3,707,134)	163,166,220	199,005,136
Housing assistance payments	—	6,069,997	99,752	—	127,702,271	—	—	(16,768,499)	—	117,103,521
Total operating expenses	14,221,918	24,589,131	7,784,551	43,628,310	137,102,703	7,564,505	4,368,888	(30,599,773)	163,306,220	371,966,453
Operating income (loss)	(4,145,434)	829,896	10,347,920	18,264,267	(2,189,412)	(403,315)	(590,000)	—	(11,951,605)	10,162,317
Nonoperating revenues (expenses), net										
Transfers in (out)	4,145,434	—	(1,029,887)	(4,010,591)	—	305,044	590,000	—	—	(2,929,677)
Capital grants	—	—	—	215,325	—	—	—	—	12,552,035	12,767,360
Changes in net position	—	—	—	—	—	—	—	—	—	—

2023 Budget

	General Administrative	Public Housing	Denver Housing Program	Component Units	Housing Choice Vouchers	Grants	Internal Services	Combining entries	Capital budgets	Total
Operating revenues:										
Rental revenues	\$ —	6,520,318	239,038	44,811,009	—	—	—	(12,759,448)	—	38,810,917
Nondwelling revenue	—	421,560	1,761,457	1,338,730	—	110,275	—	(40,045)	—	3,591,977
Intergovernmental	—	17,108,479	9,908,995	10,686,309	122,855,428	2,595,575	—	(6,396,953)	—	156,757,833
Property Management fee revenue	9,983,855	—	56,285	82,210	—	—	—	(8,793,517)	—	1,328,833
Other revenues	394,217	268,958	6,388,812	3,683,538	12,706	4,116,206	3,040,871	(3,212,508)	63,413,344	78,106,144
Total operating revenues	10,378,072	24,319,315	18,354,587	60,601,796	122,868,134	6,822,056	3,040,871	(31,202,471)	63,413,344	278,595,704
Operating expenses:										
Administrative	13,018,536	4,039,125	5,845,109	10,580,079	6,466,568	2,277,873	326,903	(10,327,971)	365,321	32,591,543
Tenant services	—	1,801,263	157,536	402,976	—	4,330,754	—	(570,339)	1,000,000	7,122,190
Utilities	—	3,142,716	623,503	6,611,436	—	10,570	—	0	—	10,388,225
Maintenance, General and Other	280,748	9,024,393	3,199,253	29,096,211	78,922	380,112	3,234,468	(3,105,883)	68,669,523	110,857,747
Housing assistance payments	—	4,937,078	94,933	—	116,353,204	—	—	(17,198,278)	—	104,186,937
Total operating expenses	13,299,284	22,944,575	9,920,334	46,690,702	122,898,694	6,999,309	3,561,371	(31,202,471)	70,034,844	265,146,642
Operating income (loss)	(2,921,212)	1,374,740	8,434,253	13,911,094	(30,560)	(177,253)	(520,500)	—	(6,621,500)	13,449,062
Nonoperating revenues (expenses), net										
Transfers in (out)	2,921,212	—	301,223	(3,944,613)	—	201,678	520,500	—	—	(2,883,396)
Capital grants	—	—	—	213,284	—	—	—	—	7,221,050	7,434,334
Changes in net position	—	—	—	—	—	—	—	—	—	—

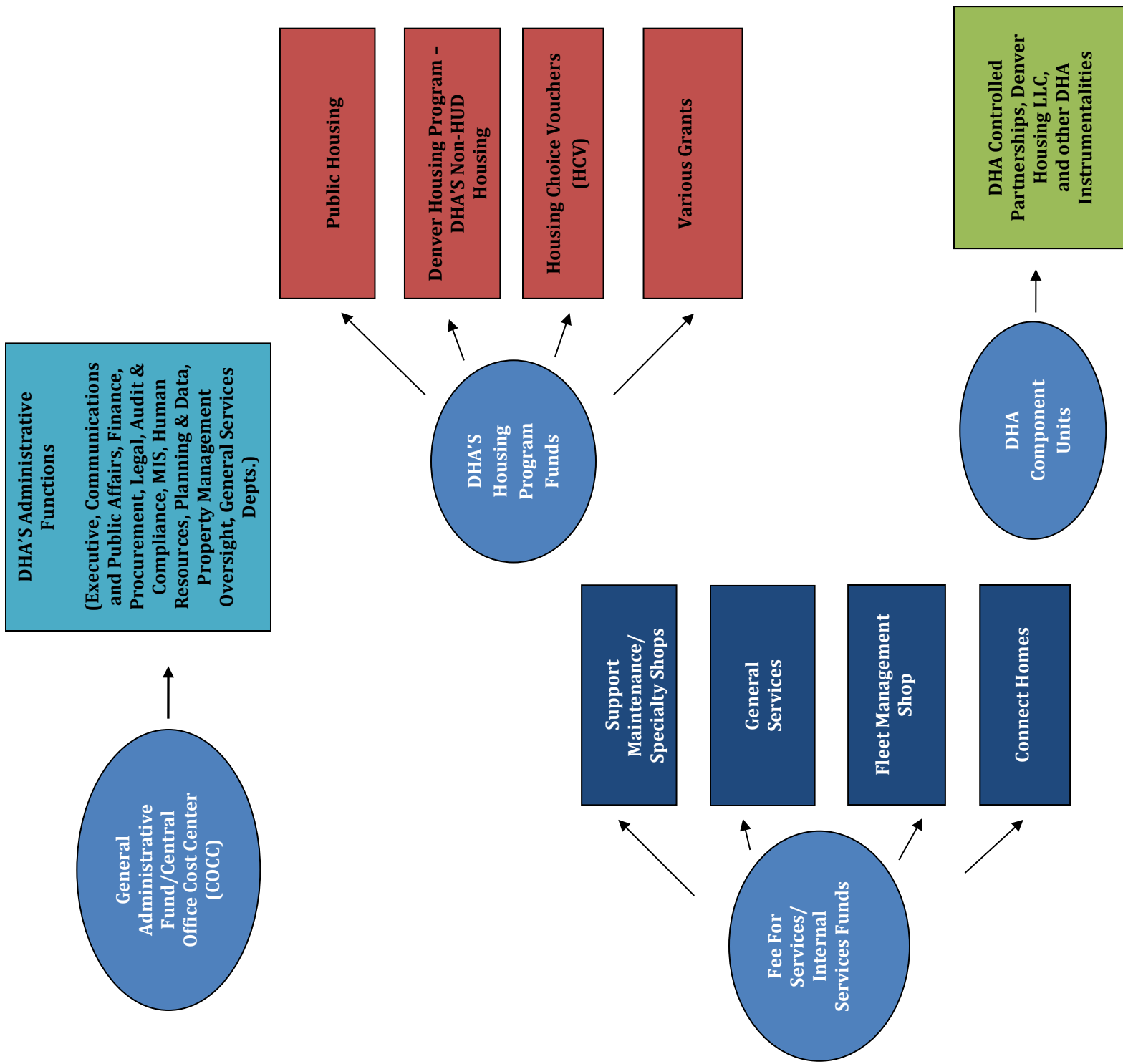
2022 Actual

	General Administrative	Public Housing	Denver Housing Program	Component Units	Housing Choice Vouchers	Grants	Internal Services	Combining entries	Capital budgets	Total
Operating revenues:										
Rental revenues	\$ —	6,645,465	727,975	4,731,958	—	—	—	—	—	12,105,398
Nondwelling revenue	—	122,761	1,773,386	1,945,302	—	—	—	(1,579,553)	—	2,261,896
Intergovernmental	—	26,435,718	8,703,976	14,963,606	116,900,659	808,266	—	(13,122,633)	—	154,689,592
Property Management fee revenue	8,738,451	—	328,303	261,597	—	—	—	(7,369,273)	—	1,959,078
Other revenues	1,314,265	752,918	6,476,752	4,063,826	14,326	61,509	2,503,365	(2,658,167)	—	12,528,794
Total operating revenues	10,052,716	33,956,862	18,010,392	25,966,289	116,914,985	869,775	2,503,365	(24,729,626)	—	183,544,758
Operating expenses:										
Administrative	10,277,373	6,420,287	5,359,885	3,564,462	5,584,509	52,298	6,570	(8,049,431)	—	23,215,953
Tenant services	597,356	1,148,259	288,728	1,560,222	70,617	904,263	—	(50,390)	—	4,519,055
Utilities	—	3,294,491	457,107	2,494,561	—	—	—	(386,633)	—	5,859,526
Maintenance, General and Other	284,264	19,604,785	10,198,394	9,000,489	85,475	49,209	2,610,357	(2,559,098)	—	39,273,875
Housing assistance payments	—	—	57,170	—	109,898,178	—	—	(12,536,934)	—	97,418,414
Total operating expenses	11,158,993	30,467,822	16,361,284	16,619,734	115,638,779	1,005,770	2,616,927	(23,582,486)	—	170,286,823
Operating income (loss)	(1,106,277)	3,489,040	1,649,108	9,346,555	1,276,206	(135,995)	(113,562)	(1,147,140)	—	13,257,935
Nonoperating revenues (expenses), net										
Equity transfer	—	—	1,482,534	(1,482,534)	—	—	—	—	—	—
Transfers in (out)	1,064,416	—	1,392,381	(2,456,797)	—	—	—	—	—	—
Capital grants	—	13,344,168	541,390	—	—	—	—	—	—	13,885,558
Capital contributions	—	—	—	913,737	—	—	—	(284,887)	—	628,850
Changes in net position	3,216	32,554,221	13,661,026	1,258,549	1,242,184	(137,157)	(457,351)	(12,290,321)	—	35,834,367

Notes:

Capital financing is reported separately for budget purposes but the actual expenditures are reported in the correct category in compliance with GAAP.
Proposed budgets are balanced budgets that anticipate no change in the net position.

DHA FUND STRUCTURE



FUND BUDGETS

The financial structure of the Denver Housing Authority (DHA) is organized like other governmental entities with the use of funds, each of which is considered a separate accounting entity. Funds are set up with a self-balancing set of accounts to ensure that moneys are spent only for that fund. All of DHA's operations and component units are budgeted and accounted for as Enterprise Funds.

DHA uses the following funds to manage its operations: General Administrative Fund (also known as the Central Office Cost Center or COCC), Public Housing Fund, Housing Choice Vouchers Fund, Denver Housing Program Fund, various Grant Funds, Internal Services Shops, and a host of funds in its Component Units' presentation. All fund budgets use the accrual method. Under this method, revenues are recorded when earned and expenses are recorded when incurred.

DHA's Annual Comprehensive Financial Report (ACFR) presents the DHA's financial activities on a Generally Accepted Accounting Principles (GAAP) method.

DHA follows the cost principles set forth by Office of Management and Budget (OMB) 2 CFR 200, Uniform Administrative requirements, Cost Principles, and Audit Requirements for Federal Awards. This federal regulation provides federal award recipients with a uniform approach to determining costs of federally funded programs.

Monthly reporting to the DHA Board and managers are provided on all funds on a Budget basis for comparison purposes.

Basis of budgeting

The basis of budgeting for DHA is the same as the basis of accounting for all DHA funds with the following exceptions:

- Capital outlays are recorded as assets on a GAAP basis, but are considered as expenditures for budgetary purposes.
- Depreciation is recorded on a GAAP basis and is not recognized for budgetary purposes.
- Contributions to Replacement Reserves are considered as an asset reclassification on a GAAP basis, but recognized as expenditures for budgetary purposes.
- Allowance for obsolete inventory and tenant receivables are recorded on a GAAP basis, but are not recognized for budgetary purposes.

FUND BUDGETS

GENERAL ADMINISTRATIVE FUND

DHA's General Administrative Fund is used to account for all the administrative operations of the DHA, which are not specifically chargeable to the program funds. This fund is also referred to as the Central Office Cost Center (COCC). The administrative functions accounted for in this fund include the following: Board of Commissioners, Accounting, Management Information Systems, Legal, Audit and Compliance, Procurement, Personnel, Executive, Communications and Public Affairs, General Services, Housing Operations Management, Planning and Data and Finance Administration.

Funding to support this structure is from various fees it charges the Public Housing Program, Housing Choice Vouchers/Section 8 Program, Denver Housing Program (DHP), the Denver Housing LLC (DHC), the Capital Fund Program, Partnerships and various other grants. The General Administrative Expenditure Summary is presented by Division.

PUBLIC HOUSING PROGRAM

The Public Housing Program provides subsidized housing to low and moderate-income tenants. DHA functions as a developer, owner and manager of approximately 3,000 public housing units. In addition to rents received from tenants (which is 30% of their adjusted income), DHA receives operating subsidy from HUD to offset the cost of operating and maintaining these units. HUD uses a performance funding system to determine the amount of operating subsidy for each housing authority. Housing authorities are required to submit to HUD an annual operating budget for the Public Housing Program. After HUD approval, the appropriation is disbursed to the housing authorities on a monthly basis.

HOUSING CHOICE VOUCHERS PROGRAM

Housing Choice Vouchers (HCV) program creates a partnership between the public and the private sector with the object of providing housing assistance to low- and moderate-income families. A family selected to participate in the HCV program is issued a voucher and is then free to locate a dwelling unit suitable to the family's needs and desires in the private market. DHA pays the owner a portion of the rent (a housing assistance payment - HAP) on behalf of the family. The Department of Housing and Urban Development provides funds to DHA to administer this program. In 2024, DHA expects to administer 8,180 HCV units. DHA's Housing Choice Vouchers Department administers this program.

FUND BUDGETS

DENVER HOUSING PROGRAM (DHP)

The Denver Housing Programs Fund is used to account for operations of the Housing Authority's Housing Programs, which are neither financed nor restricted by HUD. These include DHA's real estate development fee activities, low-income rental units, vacant land, and a homeownership program. This fund also carries mortgages that DHA has provided for various home-ownership programs. DHA's developer fee activities are budgeted for and accounted in the Denver Housing Program Fund.

INTERNAL SERVICES

Internal Service funds (ISF) are used to account for the financing of goods and services provided by specialized shops to other departments or programs on a fee-for-service basis.

DHA has the following Internal Services shops:

General Services - Revenues in the General Services Shop cost center are derived from user charges to all areas for mailing, office supplies and other miscellaneous services. The General Services Department is responsible for the operation of this shop.

Support Maintenance/Specialty Maintenance Shops - Revenues are derived from user charges to all areas for services provided from the Pest Control Team, the Small Engine Repair Shop, Lock Shop, Paint Shop, Equipment Operator, and a few specialty maintenance shops. The Housing Management Division is responsible for the operation of Support Maintenance shops.

Fleet Management - Revenues are derived from charges to all areas using DHA vehicles and also, proceeds from the disposition of old vehicles. This fund was created in 1990 to establish a vehicle replacement program and funding to carry out replacements of older vehicles. This funding will assure that DHA will maintain a modern fleet of vehicles to carry out its goals and objectives. This fund also provides for maintenance of the vehicles.

Connect Home Denver - Revenues are derived from Public Housing for community computer services supplied by the Connect Home staff person. The Resident & Community Connections department is responsible for the operation of this fund.

RESIDENT SERVICES PROGRAMS

Resident Services Programs describes the self-sufficiency activities of DHA and are funded through a variety of sources. Both competitive and non-competitive grants are obtained from HUD, State, the City and County of Denver and private corporations. Additional revenue is generated through fee-for-service programs and private donations. Resident & Community Connections is the department responsible for this function.

FUND BUDGETS

COMPONENT UNITS

DHA has created a number of instrumentalities, which serve in several different legal capacities depending on the housing program, and the budgets reflect this complexity. Some of these instrumentalities and affiliates serve as General Partner in partnerships, which have received Low Income Housing Tax Credits (LIHTC). These entities are treated as component units for budgeting as well as financial statement presentation in DHA's Annual Comprehensive Financial Report (ACFR).

These entities and partnerships have separate budgets that are approved by DHA's Board of Commissioners. The LIHTC Partnerships' budgets are also approved by their respective limited partners. DHA requires management fees from each partnership for providing management services.

FUND SUMMARY

Fund Number

Fund Name

001	General Administrative/COCC Fund
002-007	Internal Service Funds
100	Public Housing Program Fund
300 Series Funds	Housing Choice Vouchers (HCV)/Section 8 Program Funds
400 Series Funds	Various Grant Funds
500 Series Funds	Component Unit Funds
600 Series Funds	Denver Housing Program and Resident Service Funds
800/900 Series Funds	Capital Grants/RHF Grant funds from HUD

FUND BUDGETS

NOTES

Total General Administrative Fund for 2024 is 6.2% higher than 2023.

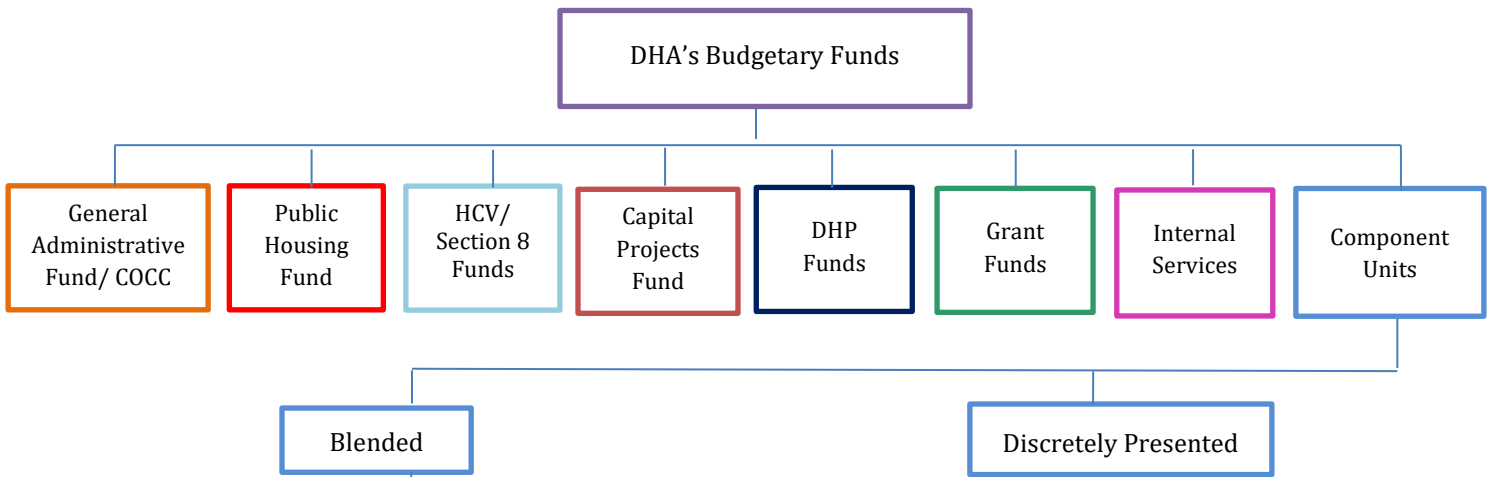
DHA was funded at 93% of eligibility in the Public Housing Program in 2023. Subsidy for 2024 is projected to be funded at 95% of DHA's subsidy eligibility. The estimated number of Public Housing units to be receiving operating subsidy for 2024 is 2,967. The Public Housing Program budget for 2023 is 7.3% higher than 2023.

The HCV budget for 2024 was developed with a projected administrative fee proration of 88%. Housing Assistance Payments (HAP) are budgeted at 100%.

All DHP funds are combined and presented as one budget. The cost to maintain the DHP properties is offset by revenues generated by DHP assets. DHP's 2024 budget is fairly consistent with the prior year and with a 3.1% increase from 2023. An operating transfer of \$472,677 from General Fund to DHP is provided in 2024 to provide for expenses relating to the 1035 Osage Master Tenant.

The Internal Service Funds budget is 22.7% higher than the previous year primarily due to increases in staffing costs.

DHA FUND STRUCTURE



- Blended**
- Denver Housing LLC
 - Thomas Bean Towers LP
 - DHA Limited Partners LLP
 - DLIHDC Development Corporation
 - Denver Housing Development Partners
 - Denver Community Ventures (dba Friends of DHA)
 - Youth Employment Academy
 - Three Towers Housing Inc
 - Westwood Housing Inc
 - Curtis Park Housing Inc
 - Curtis Park Horse Barn Inc
 - Arrowhead Housing Inc I, II, III & IV
 - 1099 Osage Housing Inc
 - DHA Park Hill LLC
 - DHA Chestnut Housing LLC
 - MVEC Housing Inc
 - CSG Housing Inc
 - SLR Housing Inc
 - SLP Housing Inc II, III, IV, VI, VII, & VIII
 - 1035 Osage Inc
 - Denver Affordable Energy
 - DHA Energy LLC
 - Osage Café LLC
 - Sun Valley EcoDistrict
 - DHA Vida Housing LLC, Vida Housing I & II LLC
 - Vida Commercial Partners, Inc.
 - PVH Housing LLC
 - Kaleidoscope Mgmt 1035 LLC/Collaborative Center
 - SVH 2 North LLC/SVH2 South LLC
 - Shoshone D3 Housing LLC
 - Blake & Broadway Housing LLC
 - Decatur Fresh LLC
 - SVH Greenhaus LLC/SV GHP Condo 50 LLC
 - DHA SV Greenhaus Land 1 LLC
 - DHA SV Thrive Land 3 LLC/SVH THP Condo 30 LLC
 - SV Thrive OZ Fund LLC
 - Sun Valley Zuni LLC

- Discretely Presented**
- Studebaker Building LLC
 - Park Avenue Redevelopment Partnerships
 - Three Towers Partners LLLP
 - Westwood Homes LLLP
 - 1099 Osage Partners LLLP
 - South Lowell Redevelopment LLLP
 - Mountain View Redevelopment LLP
 - CSG Redevelopment Partners LLLP
 - Mariposa Partnerships
 - Denver Metro Solar LLC
 - Vida Housing Partners I & II LLLP
 - Platte Valley Homes LLLP
 - Enfinity Colorado DHA 1 LLC
 - Gateway North Housing Partners LLLP
 - Gateway South Housing Partners LLLP
 - Shoshone Housing Partners LLLP
 - Blake & Broadway Housing Partners LLLP
 - Greenhaus Housing Partner LLLP
 - Thrive Housing Partners LLLP

Audited Financial Statements – DHA’s audited financial statements include the same funds that are budgeted. There are no additional or fewer funds in DHA’s and its entities’ audited financial statements.

Public Housing – Public Housing is funded by operating subsidy revenues from HUD and rental income collected from DHA’s public housing tenants.

HCV/Section 8 – HCV/Section 8 Program Fund accounts for their housing assistance payments DHA received from HUD to pay for Section 8 program clients who lease housing units from the private sector.

2024 BUDGET			
GENERAL ADMINISTRATIVE FUND (Central Office Cost Center - COCC)			
	2022 ACTUAL	2023 BUDGET	2024 BUDGET
OPERATING REVENUES			
Property/Program Management Fees:			
Low Rent Public Housing	\$ 1,299,981	\$ 1,344,448	\$ 1,282,831
HCV/Section 8 Program	1,061,268	1,094,004	1,124,888
Denver Housing LLC	1,079,622	1,123,257	1,081,754
Globeville Redevelopment	43,266	42,509	44,702
Thomas Bean Towers	139,278	107,017	117,566
Park Avenue Phases	95,115	97,603	99,288
Denver Housing Program	582,378	1,287,863	615,174
Lincoln Park 57	36,252	36,252	36,252
Denver Housing Development Partners	24,473	30,026	32,326
Three Towers	247,036	248,244	247,238
Westwood Homes LLLP	88,629	88,819	100,922
1099 Osage	33,519	30,507	33,181
Mountain View Redevelopment LLLP	163,469	167,420	190,977
CSG Redevelopment Partners	207,868	219,125	228,795
South Lowell Redevelopment LLLP	65,492	66,126	66,668
Mariposa Partners	149,642	146,839	153,808
Vida Housing Partners LLLP	119,953	123,715	120,775
Platte Valley Homes LLP	44,352	40,005	45,377
Gateway North and South Housing Partners LLLP	162,333	169,148	164,778
Shoshone Housing Partners LLLP	52,499	52,554	55,251
Blake & Broadway Partners LLLP	27,244	104,704	106,792
Bookkeeping Fees			
Low Rent Public Housing	162,525	163,854	161,866
Section 8 Program	663,292	683,753	702,555
Thomas Bean Towers	13,837	14,112	11,664
Three Towers	30,675	30,825	30,210
Westwood Homes LLLP	16,853	16,762	16,920
1099 Osage	8,520	8,730	8,370
South Lowell Redevelopment LLLP	8,235	8,306	8,177
Asset Management Fees			
Low Rent Public Housing	283,800	263,520	282,192
Thomas Bean Towers	43,080	19,200	-
Three Towers	-	43,080	43,080
South Lowell Redevelopment LLLP	11,520	11,520	11,520
SV THP Condo	-	-	38,723
Thrive Housing Partners	-	-	115,224
Other Management/Admin Fee	812,288	697,953	282,581
DHA Energy Management Fee	296,227	171,637	427,189
Administrative fees - Capital Fund/CNI	665,757	1,108,335	1,432,377
Fees for Services	206,738	293,720	261,740
TOTAL OPERATING REVENUES	\$ 8,947,016	\$ 10,155,492	\$ 9,783,731
OPERATING EXPENSES			
EXECUTIVE DIVISION			
Board of Commissioners	\$ 68,543	\$ 143,382	\$ 94,033
Executive Office	1,214,788	728,589	870,813
Communication & Public Affairs	54,289	646,576	533,515
Legal Department	977,732	1,104,821	1,429,244
Audit & Compliance Department	6,724	653,106	728,501
Human Resources Department	692,311	916,213	979,137
Planning and Data Department	2,830	697,006	661,235
TOTAL EXECUTIVE DIVISION	\$ 3,017,217	\$ 4,889,693	\$ 5,296,478
FINANCE/ADMINISTRATION DIVISION			
Finance Department	\$ 716,158	\$ 961,571	\$ 1,061,719
Accounting Department	2,121,435	2,380,289	2,648,202
Management Information Systems Dept.	1,938,381	1,914,961	1,850,042
Procurement Department	513,571	702,599	821,273
TOTAL FINANCE/ADMINISTRATION DIVISION	\$ 5,289,545	\$ 5,959,420	\$ 6,381,236
HOUSING MANAGEMENT DIVISION			
Public Housing Management	\$ 1,920,277	\$ 2,194,505	\$ 2,306,667
General Services Department	158,869	228,072	237,537
TOTAL HOUSING MANAGEMENT DIVISION	\$ 2,079,146	\$ 2,422,577	\$ 2,544,204
TOTAL OPERATING EXPENSES	\$ 10,385,908	\$ 13,271,690	\$ 14,221,918
OPERATING INCOME/(LOSS)	\$ (1,438,892)	\$ (3,116,198)	\$ (4,438,187)
NONOPERATING REVENUES			
Other Income/Investment Income	\$ 437,663	\$ 222,580	\$ 292,753
Operating transfer in from other funds	2,506,904	4,014,000	5,208,111
Use of operating reserves	-	-	-
TOTAL NONOPERATING REVENUES	\$ 2,944,567	\$ 4,236,580	\$ 5,500,864
NONOPERATING EXPENSES			
Debt Service	\$ 4,105	\$ -	\$ -
Operating transfer to other funds	1,397,035	1,092,788	1,062,677
Provision for COCC Operating Reserves	31,435	27,594	-
TOTAL NONOPERATING EXPENSES	\$ 1,432,575	\$ 1,120,382	\$ 1,062,677
NET INCREASE/(DECREASE) IN FUND BUDGET	\$ 73,100	\$ -	\$ -
TOTAL BUDGET	\$ 12,311,832	\$ 14,392,072	\$ 15,284,595

PUBLIC HOUSING PROGRAM FUND			
FUND NUMBER 100			
	2022 ACTUAL	2023 BUDGET	2024 BUDGET
OPERATING REVENUES			
Rental Income	\$ 6,645,465	\$ 6,520,318	\$ 7,240,555
Nondwelling Rents	338,942	421,560	384,859
Other	13,475,782	268,958	329,705
HUD Operating Subsidy	21,138,014	17,108,479	17,463,908
TOTAL OPERATING REVENUES	\$ 41,598,203	\$ 24,319,315	\$ 25,419,027
OPERATING EXPENSES			
Administrative Salaries	\$ 2,313,693	\$ 1,442,771	\$ 1,925,264
Administrative Supplies & Services	1,163,026	824,532	902,036
Central Office Fees	1,746,306	1,771,822	1,726,889
Tenant Services	234,267	1,801,263	2,073,305
Utilities	3,294,491	3,142,716	3,579,174
Maintenance Salaries	1,543,847	2,047,848	2,601,399
Maintenance Supplies & Services	4,651,782	3,317,453	3,203,155
General Costs	1,877,452	1,455,736	1,508,199
Non-routine Maintenance	731,435	1,239,954	999,713
Rents to Owners	4,787,349	4,937,078	6,069,997
TOTAL OPERATING EXPENSES	\$ 22,343,648	\$ 21,981,173	\$ 24,589,131
OPERATING INCOME/(LOSS)	\$ 19,254,555	\$ 2,338,142	\$ 829,896
NONOPERATING REVENUES			
Interest Income	\$ 175,016	\$ 78,659	\$ 750,283
Operating Transfer In	15,272,121	-	1,054,000
Use of Reserves	-	-	-
TOTAL NONOPERATING REVENUES	\$ 15,447,137	\$ 78,659	\$ 1,804,283
NONOPERATING EXPENSES			
Loss on Sale	\$ 63,205	\$ -	\$ -
Debt Service	140,751	119,818	97,877
Principal Payments	1,271,919	1,333,581	1,397,419
Operating Transfers Out	14,772,121	-	1,054,000
Replacement Reserves	18,771	19,319	19,883
Operating Reserves	437,925	944,083	65,000
TOTAL NONOPERATING EXPENSES	\$ 16,704,692	\$ 2,416,801	\$ 2,634,179
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ 17,997,000	\$ -	\$ -
TOTAL BUDGET	\$ 22,377,475	\$ 24,397,974	\$ 27,223,310

*Subsidy for 2024 is budgeted at 95% of DHA's subsidy eligibility. Subsidy for 2023 was budgeted at 95% and the actual was 93%. Subsidy for 2022 was budgeted at 95% and the actual was 104.93%.

HOUSING CHOICE VOUCHER PROGRAM DETAIL			
FUND NUMBERS 350, 351 and 354			
	2022 ACTUAL	2023 BUDGET	2024 BUDGET
OPERATING REVENUES			
Other (Restricted)	\$ 11,139	\$ 6,353	\$ 8,000
Other	17,408	6,353	8,000
HUD (HAP)	109,898,178	116,353,204	127,702,271
HUD (Admin. Fee)	7,002,481	6,502,224	7,195,020
TOTAL REVENUES	\$ 116,929,206	\$ 122,868,134	\$ 134,913,291
OPERATING EXPENSES			
Administrative Salaries	\$ 2,647,817	\$ 3,910,184	\$ 5,340,766
Administrative Supplies & Services	1,212,131	778,627	1,954,311
Central Offices Fees	1,724,561	1,777,757	1,827,443
Tenant Services	70,617	-	150,954
Maintenance Supplies & Services	4,680	10,000	-
General Costs	172,368	68,922	126,958
Payments to Owners	109,898,178	116,353,204	127,702,271
TOTAL OPERATING EXPENSES	\$ 115,730,352	\$ 122,898,694	\$ 137,102,703
OPERATING INCOME/(LOSS)	\$ 1,198,854	\$ (30,560)	\$ (2,189,412)
NONOPERATING INCOME			
Interest Income	\$ 44,120	\$ 30,560	\$ 189,412
Use of Operating Reserves	-	-	2,000,000
TOTAL NONOPERATING REVENUES	\$ 44,120	\$ 30,560	\$ 2,189,412
NONOPERATING EXPENSES			
Capital Outlays	\$ -	\$ -	\$ -
Replacement/Operating Reserves	-	-	-
TOTAL NONOPERATING EXPENSES	\$ -	\$ -	\$ -
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ 1,242,974	\$ -	\$ -
TOTAL BUDGET	\$ 116,834,695	\$ 122,898,694	\$ 137,102,703

**DENVER HOUSING PROGRAMS (DHP)
ALL DHP FUNDS**

	2022 ACTUAL	2023 BUDGET	2024 BUDGET
OPERATING REVENUES			
Rents	\$ 214,433	\$ 1,101,709	\$ 1,088,959
Nondwelling Rents	2,093,669	1,761,457	1,747,744
Sale Proceeds	-	712,164	-
HUD Contributions	836,044	891,479	1,026,062
Contribution - Other Grants	1,263,943	9,017,516	9,784,394
Developer Fees	5,259,409	4,200,995	3,345,246
Other	17,698,891	1,080,768	2,004,486
TOTAL OPERATING REVENUES	\$ 27,366,389	\$ 18,766,088	\$ 18,996,891
OPERATING EXPENSES			
Administrative Salaries	\$ 1,819,229	\$ 2,227,473	\$ 2,244,421
Administrative Supplies & Services	3,110,414	2,541,309	2,111,634
Central Office Fees	597,468	1,305,777	635,040
Tenant Services Salaries	78,348	128,033	153,868
Tenant Services	1,707	29,503	17,855
Utilities	618,437	741,422	761,901
Maintenance Salaries	97,334	169,693	172,331
Maintenance Supplies & Services	915,612	1,286,752	1,049,606
General Costs	1,007,013	732,623	1,069,259
Non-routine Maintenance	6,464,367	415,364	317,077
Rent to Owners	603,625	94,933	99,752
TOTAL OPERATING EXPENSES	\$ 15,313,554	\$ 9,672,882	\$ 8,632,744
OPERATING INCOME/(LOSS)	\$ 12,052,835	\$ 9,093,206	\$ 10,364,147
NONOPERATING REVENUES			
Interest (Investments/Notes)	\$ 4,319,407	\$ 1,491,337	\$ 1,217,920
Interest (Other)	-	-	671,805
Operating Transfer In	1,618,932	808,619	706,488
Use of Operating Reserves	-	500,000	834,000
TOTAL NONOPERATING REVENUES	\$ 5,938,339	\$ 2,799,956	\$ 3,430,213
NONOPERATING EXPENSES			
Interest Expense	\$ 4,488,682	\$ 4,482,571	\$ 4,509,650
Replacement Reserves	76,977	99,429	97,429
Provisions for Principal Payments	5,757,619	5,953,659	6,391,448
Provision for Operating Reserves	740,584	253,353	549,458
Capital Outlays	-	600,000	510,000
Loss on Sale	2,553,251	-	-
Operating Transfer Out	392,004	504,150	1,736,375
TOTAL NONOPERATING EXPENSES	\$ 14,009,117	\$ 11,893,162	\$ 13,794,360
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ 3,982,057	\$ -	\$ -
TOTAL BUDGET	\$ 21,517,991	\$ 21,566,044	\$ 22,427,104

RESIDENT AND COMMUNITY CONNECTIONS			
	2022 ACTUAL	2023 BUDGET	2024 BUDGET
OPERATING REVENUES			
Nondwelling Rent	\$ 44,239	\$ 70,230	\$ 26,490
HUD Contributions	503,256	905,042	707,008
Other Grant Contributions	960,368	1,286,690	1,794,761
Fee for Service - Other	31,667	-	-
Other/Donations	1,530,983	2,300,874	2,483,112
TOTAL OPERATING REVENUES	\$ 3,070,513	\$ 4,562,836	\$ 5,011,371
OPERATING EXPENSES			
Administrative Salaries*	\$ 1,010,792	\$ 522,785	\$ 525,717
Administrative Supplies & Services	137,811	608,283	627,891
Tenant Services Salaries	2,284,884	2,407,903	2,877,656
Tenant Services Supplies & Services	555,910	1,352,512	1,343,839
Utilities	2,725	10,570	7,426
Maintenance	2,750	7,500	7,500
General Costs	45,608	28,474	24,657
TOTAL OPERATING EXPENSES	\$ 4,040,480	\$ 4,938,027	\$ 5,414,686
OPERATING INCOME/(LOSS)	\$ (969,967)	\$ (375,191)	\$ (403,315)
NONOPERATING REVENUES			
Interest	\$ 841	\$ 327	\$ 1,019
Operating Transfer In	-	-	305,044
Use of Reserves	189,578	399,616	115,873
TOTAL NONOPERATING REVENUES	\$ 190,419	\$ 399,943	\$ 421,936
NONOPERATING EXPENSES			
Interest Expense	\$ 18,620	\$ 24,752	\$ 18,621
Provision for Reserves	-	-	-
Operating Transfer Out	-	-	-
TOTAL NONOPERATING EXPENSES	\$ 18,620	\$ 24,752	\$ 18,621
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ (798,168)	\$ -	\$ -
TOTAL BUDGET	\$ 7,308,586	\$ 4,962,779	\$ 5,433,307

*Majority of the administrative salaries are for staff who provide required services under grant agreements.

RESIDENT AND COMMUNITY CONNECTIONS VARIOUS RESIDENT SERVICE PROGRAMS						
	TANF Grant 400	CDBG 404	Jobs Plus 405	CHFA/CCOD/ WDRC OED-Housing Counseling 421/423	ROSS Grants 428/469/487	CWDC- KADA Youth Academy 429
OPERATING REVENUES						
Nondwelling Rent	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental						
Operating Subsidy (HUD)	-	-	-	-	529,824	-
Operating Subsidy (Other Grant)	97,784	223,787	436,352	60,356	899,860	76,622
Grants (non-governmental)	-	-	-	-	-	-
Fee for Service - Other	-	-	-	-	-	-
Donations	-	-	-	-	-	-
Other	-	-	-	-	-	-
TOTAL OPERATING REVENUES	\$ 97,784	\$ 223,787	\$ 436,352	\$ 60,356	\$ 1,429,684	\$ 76,622
OPERATING EXPENSES						
Admin. Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Admin. Supplies & Services	6,976	15,576	20,000	8,052	144,348	-
Tenant Services-Salaries	66,050	147,803	251,396	51,283	1,285,336	73,719
Tenant Services-Supplies/Services	24,758	60,408	164,956	1,021	-	2,903
Utilities	-	-	-	-	-	-
Maintenance	-	-	-	-	-	-
General	-	-	-	-	-	-
TOTAL OPERATING EXPENSES	\$ 97,784	\$ 223,787	\$ 436,352	\$ 60,356	\$ 1,429,684	\$ 76,622
OPERATING INCOME/(LOSS)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
NONOPERATING REVENUES						
Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Operating Transfer In	-	-	-	-	-	-
Use of Reserves	-	-	-	-	-	-
TOTAL NONOPERATING REVENUES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
NONOPERATING EXPENSES						
Interest Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Operating/Provision for Reserves	-	-	-	-	-	-
Operating Transfer Out	-	-	-	-	-	-
TOTAL NONOPERATING EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL BUDGET	\$ 97,784	\$ 223,787	\$ 436,352	\$ 60,356	\$ 1,429,684	\$ 76,622

	DHC Operating Funding 501	Multifamily Service Coord 540/541	Community Connections 615	Denver Community Connections (DCV) 617	Youth Employment Academy 620	Osage Café LLC 621
OPERATING REVENUES						
Nondwelling Rent	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental						
Operating Subsidy (HUD)	195,700	177,184	-	-	-	-
Operating Subsidy (Other Grant)	-	-	-	-	-	-
Grants (non-governmental)	-	-	-	-	-	-
Fee for Service - Other	-	-	-	-	-	-
Donations	-	-	-	161,500	20,000	30,000
Other	-	-	38,400	478,000	105,349	410,000
TOTAL OPERATING REVENUES	\$ 195,700	\$ 177,184	\$ 38,400	\$ 639,500	\$ 125,349	\$ 440,000
OPERATING EXPENSES						
Admin. Salaries	\$ -	\$ -	\$ -	\$ 118,368	\$ 55,891	\$ 35,755
Admin. Supplies & Services	-	22,289	25,034	82,924	54,420	97,579
Tenant Services-Salaries	170,618	152,366	13,366	161,462	73,129	184,961
Tenant Services-Supplies/Services	25,082	2,529	-	366,000	39,415	247,099
Utilities	-	-	-	-	-	1,141
Maintenance	-	-	-	-	-	2,500
General	-	-	-	2,508	15,170	6,979
TOTAL OPERATING EXPENSES	\$ 195,700	\$ 177,184	\$ 38,400	\$ 731,262	\$ 238,025	\$ 576,014
OPERATING INCOME/(LOSS)	\$ -	\$ -	\$ -	\$ (91,762)	\$ (112,676)	\$ (136,014)
NONOPERATING REVENUES						
Interest	\$ -	\$ -	\$ -	\$ -	\$ 1,019	\$ -
Operating Transfer In	-	-	-	-	111,657	136,014
Use of Reserves	-	-	-	91,762	-	-
TOTAL NONOPERATING REVENUES	\$ -	\$ -	\$ -	\$ 91,762	\$ 112,676	\$ 136,014
NONOPERATING EXPENSES						
Interest Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Operating/Provision for Reserves	-	-	-	-	-	-
Operating Transfer Out	-	-	-	-	-	-
TOTAL NONOPERATING EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL BUDGET	\$ 195,700	\$ 177,184	\$ 38,400	\$ 731,262	\$ 238,025	\$ 576,014

RESIDENT AND COMMUNITY CONNECTIONS VARIOUS RESIDENT SERVICE PROGRAMS						
	Arts Street 625	RCS 627	Mercado 639	Decatur Fresh 648	Osage Kitchen 679	Connect Homes 007
OPERATING REVENUES						
Nondwelling Rent	\$ -	\$ -	\$ 26,490	\$ -	\$ -	\$ -
Intergovernmental						
Operating Subsidy (HUD)	-	-	-	-	-	-
Operating Subsidy (Other Grant)	-	-	-	-	-	-
Grants (non-governmental)	-	-	-	-	-	-
Fee for Service - Other	-	-	-	-	-	103,114
Donations	5,000	-	4,000	5,000	-	-
Other	206,824	-	-	443,260	575,779	-
TOTAL OPERATING REVENUES	\$ 211,824	\$ -	\$ 30,490	\$ 448,260	\$ 575,779	\$ 103,114
OPERATING EXPENSES						
Admin. Salaries	\$ -	237,782	\$ -	\$ -	77,921	\$ 33,086
Admin. Supplies & Services	10,000	-	35,980	46,013	58,700	639
Tenant Services-Salaries	81,667	199,362	-	73,247	62,509	69,389
Tenant Services-Supplies/Services	36,800	(132,100)	-	295,200	234,850	-
Utilities	-	-	-	3,000	3,285	-
Maintenance	-	-	-	2,500	2,500	-
General	-	-	-	-	-	-
TOTAL OPERATING EXPENSES	\$ 128,467	\$ 305,044	\$ 35,980	\$ 419,960	\$ 439,765	\$ 103,114
OPERATING INCOME/(LOSS)	83,357	(305,044)	(5,490)	28,300	136,014	-
NONOPERATING REVENUES						
Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Operating Transfer In	-	305,044	-	-	-	-
Use of Reserves	-	-	24,111	-	-	-
TOTAL NONOPERATING REVENUES	\$ -	\$ 305,044	\$ 24,111	\$ -	\$ -	\$ -
NONOPERATING EXPENSES						
Interest Expense	\$ -	\$ -	\$ 18,621	\$ -	\$ -	\$ -
Operating/Provision for Reserves	-	-	-	-	-	-
Operating Transfer Out	83,357	-	-	28,300	136,014	-
TOTAL NONOPERATING EXPENSES	\$ 83,357	\$ -	\$ 18,621	\$ 28,300	\$ 136,014	\$ -
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL BUDGET	\$ 211,824	\$ 305,044	\$ 54,601	\$ 448,260	\$ 575,779	\$ 103,114

	Public Housing Operating Funding 111/131	Eliminations	Total Community Connections Programs
OPERATING REVENUES			
Nondwelling Rent	\$ 40,860	\$ (40,860)	\$ 26,490
Intergovernmental			
Operating Subsidy (HUD)	1,810,145	(2,005,845)	707,008
Operating Subsidy (Other Grant)	-	-	1,794,761
Grants (non-governmental)	-	-	-
Fee for Service - Other	-	(103,114)	-
Donations	-	-	225,500
Other	-	-	2,257,612
TOTAL OPERATING REVENUES	\$ 1,851,005	\$ (2,149,819)	\$ 5,011,371
OPERATING EXPENSES			
Admin. Salaries	\$ 1,394,904	\$ (1,427,990)	\$ 525,717
Admin. Supplies & Services	150,960	(151,599)	627,891
Tenant Services-Salaries	53,300	(293,307)	2,877,656
Tenant Services-Supplies/Services	32,180	(57,262)	1,343,839
Utilities	-	-	7,426
Maintenance	163,396	(163,396)	7,500
General	56,265	(56,265)	24,657
TOTAL OPERATING EXPENSES	\$ 1,851,005	\$ (2,149,819)	\$ 5,414,686
OPERATING INCOME/(LOSS)	-	-	(403,315)
NONOPERATING REVENUES			
Interest	\$ -	\$ -	\$ 1,019
Operating Transfer In	-	(247,671)	305,044
Use of Reserves	-	-	115,873
TOTAL NONOPERATING REVENUES	\$ -	\$ (247,671)	\$ 421,936
NONOPERATING EXPENSES			
Interest Expense	\$ -	\$ -	\$ 18,621
Operating/Provision for Reserves	-	-	-
Operating Transfer Out	-	(247,671)	-
TOTAL NONOPERATING EXPENSES	\$ -	\$ (247,671)	\$ 18,621
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ -	\$ -	\$ -
TOTAL BUDGET	\$ 1,851,005	\$ (2,397,490)	\$ 5,433,307

2024 Budget Resident and Community Connections - Sources	
Grant Funds	\$ 2,560,491
Other Funding	1,062,671
Public Housing Operating Funds	1,810,145
Total Funds	\$ 5,433,307

**INTERNAL SERVICES - SPECIALTY TRADE SHOPS
FUNDS 002**

	2022 ACTUAL	2023 BUDGET	2024 BUDGET
OPERATING REVENUES			
Charges for Services	\$ 1,717,897	\$ 2,319,071	\$ 3,778,888
TOTAL OPERATING REVENUES	\$ 1,717,897	\$ 2,319,071	\$ 3,778,888
OPERATING EXPENSES			
Administrative Salaries	\$ -	\$ 68,636	\$ 75,284
Administrative Supplies & Services	347	228,519	261,630
Maintenance Salaries	1,788,647	1,988,780	2,536,279
Maintenance Supplies & Services	652,304	528,400	626,660
General Costs	24,741	25,236	812,092
Non-routine Maintenance	1,327	-	56,943
TOTAL OPERATING EXPENSES	\$ 2,467,366	\$ 2,839,571	\$ 4,368,888
OPERATING INCOME/(LOSS)	\$ (749,469)	\$ (520,500)	\$ (590,000)
NONOPERATING REVENUES			
Operating Transfer In	\$ 38,755	\$ 520,500	\$ 590,000
TOTAL NONOPERATING REVENUES	\$ 38,755	\$ 520,500	\$ 590,000
NONOPERATING EXPENSES			
Capital Outlays	\$ -	\$ -	\$ -
TOTAL NONOPERATING EXPENSES	\$ -	\$ -	\$ -
NET INCREASE/DECREASE) IN FUND BALANCE	\$ (710,714)	\$ -	\$ -
TOTAL BUDGET	\$ 2,882,163	\$ 2,839,571	\$ 4,368,888

DHA's support maintenance shops include Pest Team, Small Engine Shop, Lock Shop, Paint Shop, Equipment Operator Shop and certain specialty maintenance functions.

Pest Team: the responsibility of the Pest Team is to treat all DHA properties for vermin, i.e. mice, ants, roaches, spiders.

Small Engine Shop: the responsibility of the Small Engine shop is preventative maintenance on all DHA gasoline powered equipment, i.e. power lawn mowers, vacuum cleaners, carpet shampooers, snow blowers, chain saws, weed eaters. The Small Engine person is also responsible for plowing the parking lots on DHA properties.

Lock Shop: the responsibility of the Locksmith includes keeping a current log with the core numbers for all DHA's 4,000 plus properties, all of the management field offices, central office, and all DHA vehicles. The Locksmith makes all the cores necessary for the lock changes throughout all of DHA properties, cuts the keys for all DHA locks, maintain the security doors and the High-rises that have the key card system.

Paint Shop: DHA's paint shop includes 12 painters who serve the DHA housing portfolio under a fee-for-service system.

Specialty Maintenance Functions: DHA's specialty maintenance include: Plumbers, HVAC Specialists, Electricians, Carpenter, Equipment Operator, Fire and Safety Systems Coordinator, and General Services (mail room).

INTERNAL SERVICES - FLEET MANAGEMENT FUND			
FUND 005			
	2022 ACTUAL	2023 BUDGET	2024 BUDGET
OPERATING REVENUES			
Charges for Service	\$ 769,824	\$ 721,800	\$ 721,800
Other/Sales Proceeds	9,504	-	-
TOTAL OPERATING REVENUES	\$ 779,328	\$ 721,800	\$ 721,800
OPERATING EXPENSES			
Administrative Supplies and Services	\$ 28,504	\$ 29,748	\$ 29,748
Maintenance Supplies and Services	49,900	45,564	45,564
General Costs	271,100	646,488	646,488
TOTAL OPERATING EXPENSES	\$ 349,504	\$ 721,800	\$ 721,800
OPERATING INCOME/(LOSS)	\$ 429,824	\$ -	\$ -
NONOPERATING REVENUES			
Operating transfer	-	-	-
TOTAL NONOPERATING REVENUES	\$ -	\$ -	\$ -
NONOPERATING EXPENSES			
Replacement Reserves	-	-	-
TOTAL NONOPERATING EXPENSES	\$ -	\$ -	\$ -
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ 429,824	\$ -	\$ -
TOTAL BUDGET	\$ 779,328	\$ 721,800	\$ 721,800

Note:

This Internal Service Fund is set up to record the costs associated with operating DHA's fleet of over 80 vehicles which are used by various departments.

INTERNAL SERVICES - CONNECT HOME DENVER			
FUND 007			
	2022 ACTUAL	2023 BUDGET	2024 BUDGET
OPERATING REVENUES			
Fee For Service - CHD	\$ 6,141	\$ 97,226	\$ 97,226
TOTAL OPERATING REVENUES	\$ 6,141	\$ 97,226	\$ 97,226
OPERATING EXPENSES			
Administrative Supplies and Services	\$ 6,141	\$ 4,799	\$ 4,799
Tenant Services	-	68,359	68,359
TOTAL OPERATING EXPENSES	\$ 6,141	\$ 73,158	\$ 73,158
OPERATING INCOME/(LOSS)	\$ -	\$ 24,068	\$ 24,068
NONOPERATING REVENUES			
Operating transfer	\$ -	\$ -	\$ -
TOTAL NONOPERATING REVENUES	\$ -	\$ -	\$ -
NONOPERATING EXPENSES			
Operating Reserves	\$ -	\$ 24,068	\$ 24,068
TOTAL NONOPERATING EXPENSES	\$ -	\$ 24,068	\$ 24,068
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ -	\$ -	\$ -
TOTAL BUDGET	\$ 97,226	\$ 97,226	\$ 97,226

Note:

Connect Home Denver is an initiative to work with the Community Centers and provide computer services to residents.

COMPONENT UNITS

DHA has applied the criteria set forth in Governmental Accounting and Financial Reporting Standards and GASB Statement No. 14 (amended) and GASB Statement No. 39, *Determining Whether Certain Organizations are Component Units* and GASB Statement No. 61, *The Financial Reporting Entity: Omnibus*. DHA has Blended Component Units (BCU) and Discretely Presented Component Units (DPCU). While the technical definition is complex, a simplified definition is that BCU's are legally separate but are so intertwined with the primary government that they are in substance the same. DPCU's have more separation yet are still reported alongside the primary government rather than part of the primary government.

BLENDDED COMPONENT UNITS

DENVER HOUSING LLC

The Denver Housing LLC (DHC) is a non-profit instrumentality of DHA organized in 1978 to finance, develop and operate project-based Section 8 assisted housing. These 771 units are managed by DHA's Housing Management Division.

THOMAS BEAN TOWERS LP

Arrowhead Housing Inc. is the General Partner in this LIHTC Partnership. DHA is the property manager for the 189 rental units owned by this partnership. In addition to being LIHTC units, 160 of the 189 units are public housing.

PARK AVENUE REDEVELOPMENT (BLOCK 1B) LLLP

Arrowhead Housing II Inc. is the General Partner in this LIHTC Partnership. Ross Management Company is the property manager for the 124 mixed income rental units owned by this partnership.

CURTIS PARK HORSE BARN INC.

Curtis Park Horse Barn Inc. is a non-profit instrumentality of DHA organized to finance and redevelop and operate a historical horse barn converted to commercial property.

VIDA COMMERCIAL PARTNERS INC

Vida Commercial Partners Inc. (VCP) is a nonprofit created by DHA in 2017 to own and operate the commercial space in the Vida housing development.

1035 OSAGE INC

1035 Osage Inc. is a 501(c)(3) created in 2017 to receive New Market Tax Credit financing to construct a facility at 1035 Osage. The building includes garage parking, ground level commercial space for the food hub and the new corporate office for Denver Housing Authority.

KALEIDOSCOPE MANAGEMENT 1035 LLC

Kaleidoscope Management 1035 LLC is an instrumentality of DHA created to manage commercial and residential properties.

COMPONENT UNITS

KALEIDOSCOPE COLLABORATIVE CENTER LLC

The Kaleidoscope Collaborative Center LLC (KCC) is an instrumentality of DHA created to operate a co-working space located at 1035 Osage St.

The following entities are presented in the Denver Housing Program:

DLIHDC DEVELOPMENT CORPORATION

DLIHDC Development Corporation (DLIHDC DC) is a corporation created by DHA in 1994 to participate in the development and operation of the Studebaker Building consisting of affordable housing units. DLIHDC DC is one of the owners of Studebaker Building LLC but does not control the entity.

DENVER HOUSING DEVELOPMENT PARTNERS INC

Denver Housing Development Partners Inc. (DHDP) is a corporation created by DHA in 2004 to participate in tax credit partnerships. DHDP has no employees, and all functions are provided by employees of DHA.

The following entities is presented in Resident & Community Connections:

DENVER COMMUNITY VENTURES

Denver Community Ventures (DCV) is a nonprofit corporation created by DHA in 2011 as a 501(c)(3) entity to obtain funding through collaborative partnerships with third parties and other sources to assist in the delivery of self-sufficiency services through programs provided by DHA. DCV is currently doing business as Friends of DHA.

YOUTH EMPLOYMENT ACADEMY

Youth Employment Academy (YEA) is a nonprofit corporation created by DHA in 2012 as a 501(c)(3) to obtain funding through collaborative partnerships with third parties and other sources and increase resident job training services through the Osage Cafe.

OSAGE CAFÉ LLC

Osage Café LLC is a corporation created by DHA in 2012 to manage the business activities of the cafe and provide job training services to residents of the community.

DECATUR FRESH LLC

Decatur Fresh LLC is a corporation created by DHA in 2020 to manage the business activities of a grocery market, workforce training program, and community space on the first floor of the Gateway South property.

COMPONENT UNITS

DHA General Partner Entities

DHA has created various corporations to become General Partner entities in Low Income Housing Tax Credit (LIHTC) Partnerships. These Partnerships own and operate mixed income rental developments. Minimal activities are budgeted in these General Partner entities. The related Partnerships' budgets are included in this same section.

ARROWHEAD HOUSING INC. I, II, III, IV, & V

Arrowhead Housing Inc. I, II, III, IV & V are the non-profit instrumentalities created to finance, develop, and operate mixed income rental units at DHA's Park Avenue HOPE VI redevelopment site.

CURTIS PARK HOUSING INC.

Curtis Park Housing, Inc. is a non-profit corporation created by DHA in 2000 to participate in three tax credit partnerships in the Curtis Park HOPE VI redevelopment. CPH is a limited partner and does not control these partnerships.

THREE TOWERS HOUSING INC.

Three Towers Housing Inc. is a non-profit instrumentality of DHA organized to finance, develop and operate Hirschfeld, Mulroy and Walsh Annex senior developments.

DHA LIMITED PARTNERS LLC

DHA Limited Partners, LLC is a corporation created by DHA in 2006 to participate in the initial creation of tax credit partnerships during the predevelopment phase up to financial closing.

WESTWOOD HOUSING INC

Westwood Housing, Inc. is a non-profit instrumentality of DHA organized to finance the comprehensive rehabilitation and operation of the Westwood public housing development.

1099 OSAGE HOUSING INC.

1099 Osage Housing Inc. is a non-profit instrumentality of DHA organized to finance, develop, and operate the 1099 Osage public housing senior development (also known as Tapiz at Mariposa).

SLP HOUSING INC. II, III, IV, VI, VII, & VIII

SLP Housing Inc. II, III, IV, VI, VII, & VIII are non-profit instrumentalities of DHA organized to finance, develop, and operate the rental and homeownership units at DHA's South Lincoln Redevelopment site (now known as Mariposa).

MVEC HOUSING INC

MVEC Housing, Inc. is a non-profit instrumentality of DHA organized to finance, develop, and operate the Mountain View and Eliot Cottages senior housing units.

COMPONENT UNITS

SLR HOUSING INC

SLR Housing, Inc. is a non-profit instrumentality of DHA organized to finance, develop, and operate the rental units at DHA's South Lowell Redevelopment site.

CSG HOUSING INC

CSG Housing, Inc. is a non-profit instrumentality of DHA organized to finance, develop, and operate Casa Loma, Syracuse, and Goldsmith housing units.

DHA PARK HILL LLC

DHA Park Hill LLC is a nonprofit created by DHA in 2013 to participate in Park Hill Village West LLC as a member with a 25% general partner interest in Park Hill Village West LLLP. Park Hill Village West LLLP was formed to finance, develop, and operate a 156-unit affordable housing development.

DHA CHESTNUT HOUSING LLC

DHA Chestnut Housing LLC is a nonprofit instrumentality of DHA organized to participate in 18th & Chestnut L.P. as a Co-General Partner. 18th & Chestnut, L.P. was formed to finance, develop, and operate a 107-unit affordable housing development.

DENVER AFFORDABLE ENERGY

Denver Affordable Energy is a Colorado nonprofit corporation which is the managing member of Denver Metro Solar.

DHA ENERGY LLC

DHA Energy LLC is a special limited member of Denver Metro Solar.

DHA VIDA HOUSING I & II LLC

DHA Vida Housing I LLC and DHA Vida Housing II LLC are nonprofit instrumentalities of DHA organized to finance, develop, and operate the Vida housing development.

DHA VIDA LLC

DHA Vida LLC is a nonprofit created by DHA in 2017 to participate as the Declarant and entered the Ground Lease for the purpose of facilitating on the premises a common interest for the development, maintenance, and operation of the mixed use planned community development called Vida.

PVH HOUSING LLC

PVH Housing LLC is a non-profit instrumentality of DHA organized to finance, develop, and operate Platte Valley Homes.

SVH 2 NORTH LLC

SVH 2 North LLC is a non-profit instrumentality of DHA organized to finance, develop, and operate Gateway North Housing Partners LLLP.

SVH 2 SOUTH LLC

SVH 2 South LLC is a non-profit instrumentality of DHA organized to finance, develop, and operate Gateway South Housing Partners LLLP.

COMPONENT UNITS

SHOSHONE D3 HOUSING LLC

Shoshone D3 Housing LLC is a non-profit instrumentality of DHA organized to finance, develop, and operate Shoshone Housing Partners LLLP.

BLAKE AND BROADWAY LLC

Blake and Broadway LLC is a non-profit instrumentality of DHA organized to finance, develop and operate Blake and Broadway Housing Partners LLLP.

SVH GREENHAUS LLC

SVH GreenHaus LLC is a company created by DHA in 2020 to own, rehabilitate and operate a low-income housing tax credit partnership.

SV GHP CONDO 50 LLC

SV GHP Condo 50 LLC is a company created by DHA in 2020 to own, rehabilitate and operate a market rate housing development.

DHA SV GREENHAUS LAND 1 LLC

DHA SV Greenhaus Land 1 LLC is a company created by DHA in 2020 to own, rehabilitate and operate a low-income housing tax credit partnership.

DHA SV THRIVE LAND 3 LLC

DHA SV Thrive Land 3 LLC is a nonprofit created by DHA in 2021 to participate as the Declarant and entered the Ground Lease for the purpose of facilitating on the premises a common interest for the development, maintenance, and operation of a mixed use planned community development, known as Thrive. This entity has no employees, and all functions are provided by employees of DHA.

SVH THP CONDO 30 LLC

SVH THP Condo 30 LLC is a company created by DHA in 2020 to own, rehabilitate and operate a market rate housing development. This entity has no employees, and all functions are provided by DHA employees.

SV THRIVE OZ FUND LLC

SV Thrive OZ Fund LLC is a company created by DHA to invest capital gains on the sale of assets owned by DLIHDC DC in the Sun Valley Opportunity Zone.

SUN VALLEY ZUNI LLC

Sun Valley Zuni LLC is a company created by DHA in 2021 to own, sell, develop, construct, rehabilitate, finance and operate housing, mixed use developments, and other real property. This entity has no employees, and all functions are provided by employees of DHA.

COMPONENT UNITS

DISCRETELY PRESENTED COMPONENT UNITS

THREE TOWERS PARTNERS LLLP

Three Towers Housing Inc. is the General Partner in this LIHTC Partnership. DHA is the property manager for the 359 rental units owned by this partnership. The units are located at three high rise sites: Hirschfeld Towers, Mulroy Apartments and Walsh Annex. All these units are public housing.

PARK AVENUE REDEVELOPMENT BLOCK 3B LLLP

Arrowhead Housing III Inc. is the General Partner in this LIHTC Partnership. Ross Management Company is the property manager for the 91 mixed income rental units owned by this partnership. Of the 91 rental units, 30 units are designated as public housing.

PARK AVENUE REDEVELOPMENT BLOCK 4B LLLP

Arrowhead Housing IV Inc. is the General Partner in this LIHTC Partnership. Ross Management Company is the property manager for the 89 mixed income rental units owned by this partnership. Of the 89 rental units, 30 units are designated as public housing.

PARK AVENUE REDEVELOPMENT BLOCK 5B LLLP

Arrowhead Housing V Inc. is the General Partner in this LIHTC Partnership. Ross Management Company is the property manager for the 89 mixed income rental units owned by this partnership. Of the 89 rental units, 30 units are designated as public housing.

WESTWOOD HOMES LLLP

Westwood Housing Inc. is the General Partner in this LIHTC Partnership. DHA is the property manager for the 192 rental units owned by this partnership. All of these units are public housing.

1099 OSAGE LLLP

1099 Osage Housing Inc. is the General Partner in this LIHTC Partnership. DHA is the property manager for the 100 rental units owned by this partnership. All of these units are also public housing.

SOUTH LOWELL REDEVELOPMENT LLLP

SLR Housing Inc. is the General Partner in this LIHTC Partnership. DHA is the property manager for the 96 rental units owned by this partnership. All of these units are also public housing.

MOUNTAIN VIEW REDEVELOPMENT LLLP

MVEC Housing Inc. is the General Partner in this LIHTC Partnership. DHA is the property manager for the 254 rental units owned by this partnership. The units are located at a high-rise site, Mountain View Towers, and the adjacent row type site, Eliot Cottages. All of these units are also under a project-based Section 8 HAP contract.

CSG REDEVELOPMENT PARTNERS LLLP

CSG Housing Inc. is the General Partner in this LIHTC Partnership. DHA is the property manager for the 222 rental units owned by this partnership. These units are located at a high-rise site, Casa

COMPONENT UNITS

Loma, and a second high rise site, Syracuse Plaza, and its adjacent row type site, Goldsmith Village. Of the 222 units, 218 are also under project-based Section 8 HAP contracts.

MARIPOSA PARTNERS II LLLP

SLP Housing II Inc. is the General Partner in this LIHTC Partnership. Ross Management Company is the property manager for the 93 mixed income rental units owned by this partnership. Of the 93 units, 29 units are designated public housing.

MARIPOSA PARTNERS III LLLP

SLP Housing III Inc. is the General Partner in this LIHTC Partnership. Ross Management Company is the property manager for the 87 mixed income rental units owned by this partnership. Of the 87 units, 31 units are designated public housing.

MARIPOSA PARTNERS IV LLLP

SLP Housing IV Inc. is the General Partner in this LIHTC Partnership. Ross Management Company is the property manager for the 77 mixed income rental units owned by this partnership. Of the 77 units, 19 units are designated public housing.

MARIPOSA PARTNERS VI LLLP

SLP Housing VI Inc. is the General Partner in this LIHTC Partnership. Ross Management Company is the property manager for the 94 mixed income rental units owned by this partnership. Of the 94 units, 33 units are designated public housing.

MARIPOSA PARTNERS VII LLLP

SLP Housing VII Inc. is the General Partner in this LIHTC Partnership. DHA is the property manager for the 45 mixed income rental units owned by this partnership. Of the 45 units, 14 units are designated public housing.

MARIPOSA PARTNERS VIII LLLP

SLP Housing VIII Inc. is the General Partner in this LIHTC Partnership. Ross Management Company is the property manager for the 21 mixed income rental units owned by this partnership. All of these units are also under a project-based Section 8 HAP contract.

DENVER METRO SOLAR LLC

Denver Metro Solar LLC is the entity that owns DHA's Community Solar Garden, an offsite array of ground mounted solar panels on 10 acres serving multiple properties.

VIDA HOUSING PARTNERS I

DHA Vida Housing I LLC is the General Partner in this LIHTC Partnership. DHA is the property manager for the 112 rental units owned by this partnership. All of these units are also public housing.

COMPONENT UNITS

VIDA HOUSING PARTNERS II

DHA Vida Housing II LLC is the General Partner in this LIHTC Partnership. DHA is the property manager for the 64 rental units owned by this partnership. All of the units are also under a project-based Section 8 HAP contract.

PLATTE VALLEY HOMES LLLP

PVH Housing LLC is the General Partner in this LIHTC Partnership. DHA is the property manager for the 68 rental units owned by this partnership. Of the 68 units, 50 units are designated public housing units and 18 units are under a project-based Section 8 HAP contract.

ENFINITY COLORADO DHA 1 LLC

Enfinity Colorado DHA 1 LLC (Enfinity) is an instrumentality of Denver Affordable Energy Inc. Enfinity owns and operates 666 rooftop solar installations on housing units owned by DHA.

GATEWAY NORTH HOUSING PARTNERS LLLP

SVH 2 North LLC is the General Partner in this LIHTC Partnership. DHA is the property manager for the 95 rental units owned by this partnership. Of the 95 units, 52 are designated public housing units and 43 units are under a project-based Section 8 HAP contract.

GATEWAY SOUTH HOUSING PARTNERS LLLP

SVH 2 South LLC is the General Partner in this LIHTC Partnership. DHA is the property manager for the 92 rental units owned by this partnership. Of the 92 units, 65 are designated public housing units and 27 units are under a project-based Section 8 HAP contract.

SHOSHONE HOUSING PARTNERS LLLP

Shoshone D3 Housing LLC is the General Partner in this LIHTC Partnership. DHA is the property manager for the 53 rental units owned by this partnership. Of the 53 units, 43 are designated public housing units and 10 units are under a project-based Section 8 HAP contract.

BLAKE AND BROADWAY HOUSING PARTNERS LLLP

Blake and Broadway LLC is the General Partner in this LIHTC Partnership. Of the 143 units, 129 are managed by DHA and 14 are managed by the Denver Health and Hospital Authority (DHHA). Of the 129 units managed by DHA, 36 units are under a project-based Section 8 HAP contract.

GREENHAUS HOUSING PARTNERS LLLP

Greenhaus Housing LLC is the General Partner in this LIHTC Partnership. DHA is the property manager for the 129 rental units. Of the 129 units, 79 are designated LIHTC and 50 are market rate units.

THRIVE HOUSING PARTNERS LLLP

SVH Thrive LLC is the General Partner in this LIHTC Partnership. DHA is the property manager for the 135 rental units. Of the 135 units, 105 are designated LIHTC and 30 are market rate units.

Component Unit Budgets

**2024
COMBINING SCHEDULE
DHA COMPONENT UNITS**

	Denver Housing LLC	Thomas Bean Towers Partners LP	Three Towers Partners LLLP	DHA* General Partner Entities	Westwood Homes LLLP	1099 Osage LLLP
OPERATING REVENUES						
Rental Income	\$ 14,563,935	\$ 766,517	\$ 1,245,225	\$ 1,501,633	\$ 884,827	\$ 435,521
Nondwelling Rents	-	27,821	-	-	17,195	-
Intergovernmental Contributions (Subsidy/HAP/Capital)	1,956,827	672,095	1,308,472	-	1,271,958	294,296
Management fee revenue	-	-	-	39,155	-	-
Other	38,067	57,679	72,656	1,271,080	3,128	9,013
TOTAL OPERATING REVENUES	\$ 16,558,829	\$ 1,524,112	\$ 2,626,353	\$ 2,811,868	\$ 2,177,108	\$ 738,830
OPERATING EXPENSES						
Administrative	\$ 1,494,380	\$ 270,000	\$ 465,799	\$ 412,113	\$ 291,626	\$ 83,666
Central Office Fees	1,081,754	129,230	320,528	71,049	117,842	41,551
Tenant Services	249,140	435	6,000	244	3,000	5,000
Utilities	2,104,913	274,084	450,737	256,548	448,443	123,692
Maintenance	3,756,432	537,578	1,028,470	235,125	846,806	279,899
General	876,903	214,747	329,461	577,532	209,714	94,955
Rent to Owners	-	-	-	-	-	-
Non-Routine	1,994,086	30,279	37,658	-	181,469	73,816
TOTAL OPERATING EXPENSES	\$ 11,557,608	\$ 1,456,353	\$ 2,638,653	\$ 1,552,611	\$ 2,098,900	\$ 702,579
OPERATING INCOME/(LOSS)	\$ 5,001,221	\$ 67,759	\$ (12,300)	\$ 1,259,257	\$ 78,208	\$ 36,251
NONOPERATING REVENUES						
Interest (Investments)	\$ 148,756	\$ -	\$ -	\$ 79,332	\$ -	\$ 3,802
Operating Transfers In	122,000	-	85,000	345,072	-	-
Use of Replacement/Operating Reserves	934,640	-	120,000	1,140	-	-
TOTAL NONOPERATING REVENUES	\$ 1,205,396	\$ -	\$ 205,000	\$ 425,544	\$ -	\$ 3,802
NONOPERATING EXPENSES						
Debt Service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest Expense	56,789	-	-	901,545	-	-
Principle Payments	1,055,470	-	-	147,741	-	-
Replacement/Operating Reserves	1,457,358	67,759	107,700	199,227	78,208	40,053
Capital Outlays	-	-	-	-	-	-
Operating Transfers Out	3,637,000	-	85,000	436,288	-	-
TOTAL NONOPERATING EXPENSES	\$ 6,206,617	\$ 67,759	\$ 192,700	\$ 1,684,801	\$ 78,208	\$ 40,053
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

TOTAL BUDGET **\$ 17,764,225** **\$ 1,524,112** **\$ 2,831,353** **\$ 3,237,412** **\$ 2,177,108** **\$ 742,632**

	Park Ave Redev. Block 1B LLLP	Park Ave Redev. Block 3B LLLP	Park Ave Redev. Block 4B LLLP	Park Ave Redev. Block 5B LLLP	Mariposa Partners II LLLP	Mariposa Partners III LLLP
OPERATING REVENUES						
Rental Income	\$ 1,835,530	\$ 1,299,731	\$ 1,293,979	\$ 1,310,923	\$ 1,296,279	\$ 1,141,844
Nondwelling Rents	-	60,000	-	-	-	-
Intergovernmental Contributions (Subsidy/HAP/Capital)	168,642	99,602	112,212	98,973	136,490	172,708
Management fee revenue	-	-	-	-	-	-
Other	19,260	11,232	13,500	13,200	8,220	7,068
TOTAL OPERATING REVENUES	\$ 2,023,432	\$ 1,470,565	\$ 1,419,691	\$ 1,423,096	\$ 1,440,989	\$ 1,321,620
OPERATING EXPENSES						
Administrative	\$ 311,942	\$ 254,806	\$ 233,494	\$ 225,697	\$ 232,617	\$ 239,792
Central Office Fees	29,952	25,260	21,240	22,836	31,668	28,332
Tenant Services	-	-	-	-	1,200	1,200
Utilities	233,720	153,748	175,367	150,183	251,797	218,662
Maintenance	498,810	367,170	388,210	323,804	376,078	316,301
General	141,085	194,424	120,699	233,976	196,780	175,353
Rent to Owners	-	-	-	-	-	-
Non-Routine	-	-	49,115	-	-	-
TOTAL OPERATING EXPENSES	\$ 1,215,509	\$ 995,408	\$ 988,125	\$ 956,496	\$ 1,090,140	\$ 979,640
OPERATING INCOME/(LOSS)	\$ 807,923.00	\$ 475,157.00	\$ 431,566	\$ 466,600	\$ 350,849	\$ 341,980
NONOPERATING REVENUES						
Interest (Investments)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Operating Transfers In	-	-	-	-	-	-
Use of Replacement/Operating Reserves	-	-	-	-	-	-
TOTAL NONOPERATING REVENUES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
NONOPERATING EXPENSES						
Debt Service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest Expense	274,339	277,586	228,425	147,163	206,151	168,352
Principle Payments	118,598	66,183	53,278	66,137	-	-
Replacement/Operating Reserves	414,986	78,418	149,863	253,300	128,179	111,705
Capital Outlays	-	52,970	-	-	16,519	61,923
Operating Transfers Out	-	-	-	-	-	-
TOTAL NONOPERATING EXPENSES	\$ 807,923	\$ 475,157	\$ 431,566	\$ 466,600	\$ 350,849	\$ 341,980
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

TOTAL BUDGET **\$ 2,023,432** **\$ 1,470,565** **\$ 1,419,691** **\$ 1,423,096** **\$ 1,440,989** **\$ 1,321,620**

2024 COMBINING SCHEDULE DHA COMPONENT UNITS						
	Mtn. View Redev. LLLP	CSG Redev. Partners LLLP	South Lowell Redev. LLLP	Denver Metro Solar LLC	Enfinity Colorado DHA 1 LLC	1035 Osage Inc.
OPERATING REVENUES						
Rental Income	\$ 969,925	\$ 1,075,221	\$ 499,635	\$ -	\$ -	\$ -
Nondwelling Rents	-	16,554	-	-	-	646,578
Intergovernmental						
Contributions (Subsidy/HAP/Capital)	1,822,703	2,588,014	432,490	-	-	-
Management fee revenue	-	-	-	-	-	-
Other	20,227	20,632	10,105	418,194	870,161	-
TOTAL OPERATING REVENUES	\$ 2,812,855	\$ 3,700,421	\$ 942,230	\$ 418,194	\$ 870,161	\$ 646,578
OPERATING EXPENSES						
Administrative	\$ 289,333	\$ 359,862	\$ 124,239	\$ 102,837	\$ 60,010	\$ 158,743
Central Office Fees	190,977	228,795	86,365	-	-	-
Tenant Services	11,795	23,615	2,000	-	-	-
Utilities	362,059	296,469	193,427	-	-	758
Maintenance	799,541	984,506	391,250	17,729	5,000	-
General	198,147	199,625	103,944	113,911	6,590	118,003
Rent to Owners	-	-	-	-	-	-
Non-Routine	145,707	511,092	61,139	-	-	-
TOTAL OPERATING EXPENSES	\$ 1,997,559	\$ 2,603,964	\$ 962,364	\$ 234,477	\$ 71,600	\$ 277,504
OPERATING INCOME/(LOSS)	\$ 815,296	\$ 1,096,457	\$ (20,134)	\$ 183,717	\$ 798,561	\$ 369,074
NONOPERATING REVENUES						
Interest (Investments)	\$ 58,346	\$ 101,069	\$ -	\$ 10,784	\$ 127,911	\$ 10,312
Operating Transfers In	-	-	-	45,500	-	-
Use of Replacement/Operating Reserves	-	-	60,000	-	-	151,376
TOTAL NONOPERATING REVENUES	\$ 58,346	\$ 101,069	\$ 60,000	\$ 56,284	\$ 127,911	\$ 161,688
NONOPERATING EXPENSES						
Debt Service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest Expense	486,697	716,630	-	93,748	160,750	296,951
Principle Payments	156,569	125,001	-	146,253	360,000	-
Replacement/Operating Reserves	230,376	355,895	39,866	-	156,658	-
Capital Outlays	-	-	-	-	-	-
Operating Transfers Out	-	-	-	-	249,064	233,811
TOTAL NONOPERATING EXPENSES	\$ 873,642	\$ 1,197,526	\$ 39,866	\$ 240,001	\$ 926,472	\$ 530,762
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

TOTAL BUDGET **\$ 2,871,201** **\$ 3,801,490** **\$ 1,002,230** **\$ 474,478** **\$ 998,072** **\$ 808,266**

	Mariposa Partners IV LLLP	Mariposa Partners VI LLLP	Mariposa Partners VII LLLP	Mariposa Partners VIII LLLP	Vida Housing Partners I LLLP	Vida Housing Partners II LLLP
OPERATING REVENUES						
Rental Income	\$ 1,038,864	\$ 1,253,496	\$ 577,410	\$ 457,608	\$ 241,210	\$ 1,577,073
Nondwelling Rents	-	-	-	-	-	-
Intergovernmental						
Contributions (Subsidy/HAP/Capital)	132,804	226,749	-	-	184,707	-
Management fee revenue	-	-	-	-	-	-
Other	5,832	3,936	3,337	1,332	5,417	7,346
TOTAL OPERATING REVENUES	\$ 1,177,500	\$ 1,484,181	\$ 580,747	\$ 458,940	\$ 431,334	\$ 1,584,419
OPERATING EXPENSES						
Administrative	\$ 199,812	\$ 229,757	\$ 72,380	\$ 79,351	\$ 99,860	\$ 150,874
Central Office Fees	24,504	27,252	30,880	11,172	25,125	95,650
Tenant Services	1,200	1,200	675	300	9,604	50,995
Utilities	178,483	250,102	73,178	62,681	-	1,919
Maintenance	302,637	340,889	132,715	92,161	98,466	454,808
General	130,446	124,867	75,467	57,730	176,921	318,748
Rent to Owners	-	-	-	-	-	-
Non-Routine	-	25,000	199,852	-	5,000	69,493
TOTAL OPERATING EXPENSES	\$ 837,082	\$ 999,067	\$ 585,147	\$ 303,395	\$ 414,976	\$ 1,142,487
OPERATING INCOME/(LOSS)	340,418	485,114	(4,400)	155,545	16,358	441,932
NONOPERATING REVENUES						
Interest (Investments)	\$ -	\$ -	\$ 4,400	\$ -	\$ 5,252	\$ 91,633
Operating Transfers In	-	-	-	-	-	-
Use of Replacement/Operating Reserves	81,458	-	-	-	-	-
TOTAL NONOPERATING REVENUES	\$ 81,458	\$ -	\$ 4,400	\$ -	\$ 5,252	\$ 91,633
NONOPERATING EXPENSES						
Debt Service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest Expense	163,704	261,265	-	95,321	-	337,728
Principle Payments	-	-	-	-	-	93,357
Replacement/Operating Reserves	95,977	187,850	-	52,069	21,610	102,480
Capital Outlays	162,195	35,999	-	8,155	-	-
Operating Transfers Out	-	-	-	-	-	-
TOTAL NONOPERATING EXPENSES	\$ 421,876	\$ 485,114	\$ -	\$ 155,545	\$ 21,610	\$ 533,565
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

TOTAL BUDGET **\$ 1,258,958** **\$ 1,484,181** **\$ 585,147** **\$ 458,940** **\$ 436,586** **\$ 1,676,052**

2024 COMBINING SCHEDULE DHA COMPONENT UNITS					
	Kaleidoscope Management 1035 LLC	Kaleidoscope Collaborative Center LLC	Blake and Broadway Housing Partners LLLP	Curtis Park Horse Barn	GreenHaus Housing Partners LLLP
OPERATING REVENUES					
Rental Income	\$ -	\$ -	\$ 1,659,185	\$ -	\$ 1,558,374
Nondwelling Rents	-	201,478	-	278,916	13,635
Intergovernmental Contributions (Subsidy/HAP/Capital)	-	-	-	-	-
Management fee revenue	53,583	-	-	-	-
Other	48,199	-	15,372	-	-
TOTAL OPERATING REVENUES	\$ 101,782	\$ 201,478	\$ 1,674,557	\$ 278,916	\$ 1,572,009
OPERATING EXPENSES					
Administrative	\$ -	\$ 231,350	\$ 174,816	\$ 1,548	\$ 206,807
Central Office Fees	84,199	12,089	106,792	18,383	-
Tenant Services	-	-	495	938	1,846
Utilities	-	-	195,513	2,744	120,381
Maintenance	-	3,289	367,967	21,394	172,709
General	5,220	-	217,771	63,680	232,391
Rent to Owners	-	-	-	-	-
Non-Routine	-	-	14,500	-	7,728
TOTAL OPERATING EXPENSES	\$ 89,419	\$ 246,728	\$ 1,077,854	\$ 108,687	\$ 741,862
OPERATING INCOME/(LOSS)	\$ 12,363	\$ (45,250)	\$ 596,703	\$ 170,229	\$ 830,147
NONOPERATING REVENUES					
Interest (Investments)	\$ 3,637	\$ -	\$ 4,778	\$ 18,035	\$ -
Operating Transfers In	-	49,000	-	-	-
Use of Replacement/Operating Reserves	-	-	-	-	-
TOTAL NONOPERATING REVENUES	\$ 3,637	\$ 49,000	\$ 4,778	\$ 18,035	\$ -
NONOPERATING EXPENSES					
Debt Service	\$ -	\$ -	\$ -	\$ -	\$ -
Interest Expense	-	3,750	312,133	-	701,258
Principle Payments	-	-	67,657	-	-
Replacement/Operating Reserves	-	-	221,691	188,264	128,889
Capital Outlays	-	-	-	-	-
Operating Transfers Out	16,000	-	-	-	-
TOTAL NONOPERATING EXPENSES	\$ 16,000	\$ 3,750	\$ 601,481	\$ 188,264	\$ 830,147
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -

TOTAL BUDGET \$ 105,419 \$ 250,478 \$ 1,679,335 \$ 296,951 \$ 1,572,009

	Vida Commercial Partners Inc.	Platte Valley Homes LLLP	Gateway North Housing Partners LLLP	Gateway South Housing Partners LLLP	Shoshone Housing Partners LLLP
OPERATING REVENUES					
Rental Income	\$ -	\$ 463,636	\$ 1,734,589	\$ 1,081,062	\$ 906,929
Nondwelling Rents	146,000	-	-	-	-
Intergovernmental Contributions (Subsidy/HAP/Capital)	-	303,488	-	124,665	-
Management fee revenue	-	-	-	-	-
Other	-	13,829	4,672	5,322	13,004
TOTAL OPERATING REVENUES	\$ 146,000	\$ 780,953	\$ 1,739,261	\$ 1,211,049	\$ 919,933
OPERATING EXPENSES					
Administrative	\$ 66,317	\$ 161,836	\$ 167,273	\$ 165,927	\$ 78,050
Central Office Fees	-	45,377	99,442	65,336	55,251
Tenant Services	-	1,020	1,425	1,380	795
Utilities	-	150,293	205,505	205,242	101,638
Maintenance	-	170,878	224,203	216,923	116,303
General	-	115,284	163,989	147,103	99,763
Rent to Owners	-	-	-	-	-
Non-Routine	-	30,156	-	18,553	1,000
TOTAL OPERATING EXPENSES	\$ 66,317	\$ 674,844	\$ 861,837	\$ 820,464	\$ 452,800
OPERATING INCOME/(LOSS)	\$ 79,683	\$ 106,109	\$ 877,424	\$ 390,585	\$ 467,133
NONOPERATING REVENUES					
Interest (Investments)	\$ -	\$ -	\$ 14,969	\$ 67,038	\$ 11,652
Operating Transfers In	-	-	-	-	-
Use of Replacement/Operating Reserves	35,817	-	-	-	-
TOTAL NONOPERATING REVENUES	\$ 35,817	\$ -	\$ 14,969	\$ 67,038	\$ 11,652
NONOPERATING EXPENSES					
Debt Service	\$ -	\$ -	\$ -	\$ -	\$ -
Interest Expense	115,500	60,231	593,655	317,505	325,016
Principle Payments	-	22,918	155,258	54,203	76,211
Replacement/Operating Reserves	-	22,960	143,480	85,915	77,558
Capital Outlays	-	-	-	-	-
Operating Transfers Out	-	-	-	-	-
TOTAL NONOPERATING EXPENSES	\$ 115,500	\$ 106,109	\$ 892,393	\$ 457,623	\$ 478,785
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -

TOTAL BUDGET \$ 181,817 \$ 780,953 \$ 1,754,230 \$ 1,278,087 \$ 931,585

2024 COMBINING SCHEDULE DHA COMPONENT UNITS			
	Thrive Housing Partners LLLP	Interfund Elimination	DHA TOTAL COMPONENT UNITS
OPERATING REVENUES			
Rental Income	\$ 1,916,990	\$ -	\$ 44,587,151
Nondwelling Rents	13,985	-	1,422,162
Intergovernmental Contributions (Subsidy/HAP/Capital)	-	-	12,107,895
Management fee revenue	-	-	92,738
Other	42,516	-	3,033,536
TOTAL OPERATING REVENUES	\$ 1,973,491	\$ -	\$ 61,243,482
OPERATING EXPENSES			
Administrative	\$ 121,421	\$ -	\$ 7,818,335
Central Office Fees	115,224	-	3,244,055
Tenant Services	2,427	-	377,929
Utilities	174,647	-	7,416,933
Maintenance	304,813	-	14,172,864
General	259,129	-	6,294,358
Rent to Owners	-	-	-
Non-Routine	-	-	3,455,643
TOTAL OPERATING EXPENSES	\$ 977,661	\$ -	\$ 42,780,117
OPERATING INCOME/(LOSS)	\$ 995,830	\$ -	\$ 18,463,365
NONOPERATING REVENUES			
Interest (Investments)	\$ -	\$ -	\$ 761,706
Operating Transfers In	-	(515,208)	131,364
Use of Replacement/Operating Reserves	-	-	1,384,431
TOTAL NONOPERATING REVENUES	\$ -	\$ (515,208)	\$ 2,277,501
NONOPERATING EXPENSES			
Debt Service	\$ -	\$ -	\$ -
Interest Expense	838,548	-	8,140,740
Principle Payments	-	-	2,764,834
Replacement/Operating Reserves	157,282	-	5,355,576
Capital Outlays	-	-	337,761
Operating Transfers Out	-	(515,208)	4,141,955
TOTAL NONOPERATING EXPENSES	\$ 995,830	\$ (515,208)	\$ 20,740,866
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ -	\$ -	\$ -
TOTAL BUDGET	\$ 1,973,491	\$ (515,208)	\$ 63,520,983

COMPONENT UNIT DENVER HOUSING LLC (DHC) FUND NUMBER 503			
	2022 ACTUAL	2023 BUDGET	2024 BUDGET
OPERATING REVENUES			
Rental Income	\$ 4,056,832	\$ 15,428,635	\$ 14,563,935
Nondwelling Rents	129,136	-	-
Housing Assistance Payment Income	13,707,689	1,801,364	1,956,827
Other/Proceeds from Sale	47,458	5,836	38,067
TOTAL OPERATING REVENUES	\$ 17,941,115	\$ 17,235,835	\$ 16,558,829
OPERATING EXPENSES			
Administrative Salaries	\$ -	\$ 899,581	\$ 901,362
Administrative Supplies & Services	986,378	489,829	593,018
Central Offices Fees	1,079,622	1,123,257	1,081,754
Tenant Services	43,493	207,265	249,140
Utilities	1,943,055	1,746,959	2,104,913
Maintenance Salaries	-	1,411,866	1,711,626
Maintenance Supplies & Services	3,034,047	2,315,226	2,044,806
General	576,452	761,661	876,903
Non-routine Costs	612,976	1,734,640	1,994,086
TOTAL OPERATING EXPENSES	\$ 8,276,023	\$ 10,690,284	\$ 11,557,608
OPERATING INCOME/(LOSS)	\$ 9,665,092	\$ 6,545,551	\$ 5,001,221
NONOPERATING REVENUES			
Interest Income	\$ 108,150	\$ 37,587	\$ 148,756
Operating Transfers In	-	-	122,000
Use of Operating Reserves	-	934,640	934,640
TOTAL NONOPERATING REVENUES	\$ 108,150	\$ 972,227	\$ 1,205,396
NONOPERATING EXPENSES			
Capital Outlay	\$ -	\$ -	\$ -
Debt Service/Interest Expense	103,996	80,663	56,789
Principle Payments	1,105,147	1,031,598	1,055,470
Replacement/Operating Reserve	5,997,125	2,605,517	1,457,358
Operating Transfer Out	2,285,000	3,800,000	3,637,000
TOTAL NONOPERATING EXPENSES	\$ 9,491,268	\$ 7,517,778	\$ 6,206,617
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ 281,974	\$ -	\$ -
TOTAL BUDGET	\$ 18,413,619	\$ 18,208,062	\$ 17,764,225

DHC, an instrumentality of DHA, owns and operates this project-based Section 8 rental portfolio.

COMPONENT UNITS			
DHA GENERAL PARTNER ENTITIES*			
FUND NUMBERS 103, 104, 106-109, 113, 115, 516-520, 528-531, 533, 535, 536, 539, 548, 561, 563-565, 630, 643, 649, 650-656, 658-659, 670-674, and 676			
	2022 ACTUAL	2023 BUDGET	2024 BUDGET
OPERATING REVENUES			
Rental Income	\$ -	\$ 1,449,125	\$ 1,501,633
Nondwelling Rent	500	-	-
Contributions	31,122	-	-
Developer/Management Fees	161,005	31,507	39,155
Other Income	524,022	757,523	1,271,080
TOTAL OPERATING REVENUES	\$ 716,649	\$ 2,238,155	\$ 2,811,868
OPERATING EXPENSES			
Administrative Supplies & Services	\$ 162,225	\$ 429,457	\$ 412,113
Central Office Fees	28,181	30,026	71,049
Tenant Services	-	244	244
Utilities	2,725	124,061	256,548
Maintenance Supplies & Services	10,080	219,907	235,125
General Costs	244,818	170,312	577,532
Rent to Owners (HAPS)	48,910	-	-
TOTAL OPERATING EXPENSES	\$ 496,939	\$ 974,007	\$ 1,552,611
OPERATING INCOME/(LOSS)	\$ 219,710	\$ 1,264,148	\$ 1,259,257
NONOPERATING REVENUES			
Interest	\$ 425,804	\$ 13,470	\$ 79,332
Use of Operating/Replacement Reserves	-	7,686	1,140
Operating Transfer In	602,275	354,891	345,072
TOTAL NONOPERATING REVENUES	\$ 1,028,079	\$ 376,047	\$ 425,544
NONOPERATING EXPENSES			
Operating Transfer Out	\$ 500,000	\$ 90,832	436,288
Debt Service/Interest Expense	105,609	908,249	901,545
Principle Payment	134,391	141,036	147,741
Replacement Reserves	150,822	500,078	199,227
TOTAL NONOPERATING EXPENSES	\$ 890,822	\$ 1,640,195	\$ 1,684,801
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ 356,967	\$ -	\$ -
TOTAL BUDGET	\$ 992,533	\$ 2,614,202	\$ 3,237,412

*Budget excludes capital assets related transactions.

DHA's instrumentalities, Curtis Park Housing Inc., Arrowhead Housing Inc. I, II, III, IV and V, Three Towers Housing Inc., DHA Limited Partners LLP, Osage Housing Inc., Westwood Housing Inc., SLR Housing, Inc., MVEC Housing Inc., CSG Housing Inc., SLP Housing Inc. II, III, IV, and VI, DHA Vida LLC, DHA VIDA Housing I and II, Vida Commercial Partners Inc., Gateway North LLC, Gateway South LLC, PVH Housing LLC, SVH2 North LLC, SVH2 South LLC, Shoshone D3 Housing LLC, Blake & Broadway LLC and SV Thrive OZ Fund LLC are the General Partners in various Low Income Housing Tax Credit (LIHTC) Partnerships set up to own and operate mixed income rental units. Curtis Park Horse Barn, Inc. is the General Partner in a partnership set up to own, renovate and operate a historical commercial property. Denver Affordable Energy and DHA Energy LLC are members in a LLC that owns a solar array built to offset utilities. The related partnerships' budgets are presented in the following pages. These General Partner entities are owed cashflow loans from the related partnerships. For FY2023 and FY 2024, a few Partnerships are budgeted to make payments on their cashflow loans from the General Partner entities.

**COMPONENT UNIT
THOMAS BEAN TOWERS LP
FUND NUMBER 522**

	2022 ACTUAL	2023 BUDGET	2024 BUDGET
OPERATING REVENUES			
Rental Income	\$ 849,423	\$ 859,054	\$ 766,517
Nondwelling Rent	23,112	27,348	27,821
Housing Assistance Payment Income	649,338	528,664	604,336
Contributions - Capital Fund	55,634	66,879	67,759
Other	75,083	37,944	57,679
TOTAL OPERATING REVENUES	\$ 1,652,590	\$ 1,519,889	\$ 1,524,112
OPERATING EXPENSES			
Administrative Salaries	\$ 167,498	\$ 186,522	\$ -
Administrative Supplies & Services	50,144	47,719	270,000
Central Office Fees	162,695	140,329	129,230
Tenant Services	-	435	435
Utilities	256,759	265,883	274,084
Maintenance Salaries	130,123	167,554	-
Maintenance Supplies & Services	495,083	333,222	537,578
General Costs	155,541	208,884	214,747
Non-routine Costs	68,372	87,987	30,279
TOTAL OPERATING EXPENSES	\$ 1,486,215	\$ 1,438,535	\$ 1,456,353
OPERATING INCOME/(LOSS)	\$ 166,375	\$ 81,354	\$ 67,759
NONOPERATING REVENUES			
Interest	\$ 148	\$ -	\$ -
TOTAL NONOPERATING REVENUES	\$ 148	\$ -	\$ -
NONOPERATING EXPENSES			
Interest Expense	\$ -	\$ -	\$ -
Operating Reserves	-	14,475	-
Replacement Reserves	65,691	66,879	67,759
TOTAL NONOPERATING EXPENSES	\$ 65,691	\$ 81,354	\$ 67,759
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ 100,832	\$ -	\$ -
TOTAL BUDGET	\$ 1,508,451	\$ 1,519,889	\$ 1,524,112

Note:

There are 160 public housing units and 29 LIHTC-only units in this LIHTC Partnership. DHA's instrumentality, Arrowhead Housing Inc. is the General Partner of this LIHTC Partnership. DHA is the Limited Partner in this partnership. DHA is the property manager for this partnership.

**COMPONENT UNIT
PARK AVENUE REDEVELOPMENT (BLOCK 1B) LLLP
FUND NUMBER 523**

	2022 ACTUAL	2023 BUDGET	2024 BUDGET
OPERATING REVENUES			
Rental Income	\$ 1,430,430	\$ 1,724,976	\$ 1,835,530
Housing Assistance Payment Income	130,860	118,663	168,642
Other	26,873	17,160	19,260
TOTAL OPERATING REVENUES	\$ 1,588,163	\$ 1,860,799	\$ 2,023,432
OPERATING EXPENSES			
Administrative Salaries	\$ 126,688	\$ 141,369	\$ 151,370
Administrative Supplies & Services	144,519	131,711	160,572
Central Office Fees	30,145	29,952	29,952
Utilities	216,563	217,864	233,720
Maintenance Salaries	119,463	149,202	159,100
Maintenance Supplies & Services	56,296	300,890	339,710
General Costs	113,325	180,877	141,085
Non-routine Costs	-	195,500	-
TOTAL OPERATING EXPENSES	\$ 806,999	\$ 1,347,365	\$ 1,215,509
OPERATING INCOME/(LOSS)	\$ 781,164	\$ 513,434	\$ 807,923
NONOPERATING REVENUES			
Interest	\$ 1,584	\$ -	\$ -
TOTAL NONOPERATING REVENUES	\$ 1,584	\$ -	\$ -
NONOPERATING EXPENSES			
Debt Service/Interest Expense	\$ 281,560	\$ 281,560	\$ 274,339
Principle Payment	111,377	111,377	118,598
Operating Reserves	51,080	61,649	354,373
Replacement Reserves	58,848	58,848	60,613
TOTAL NONOPERATING EXPENSES	\$ 502,865	\$ 513,434	\$ 807,923
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ 279,883	\$ -	\$ -
TOTAL BUDGET	\$ 1,514,124	\$ 1,860,799	\$ 2,023,432

Note:

There are 124 LIHTC units in this partnership. DHA's instrumentality, Arrowhead Housing Inc. is the General Partner and DHA is the Limited Partner. DHA is not the property manager for these units.

COMPONENT UNIT			
PARK AVENUE REDEVELOPMENT BLOCK 3B LLLP			
FUND NUMBER 524			
	2022 ACTUAL	2023 BUDGET	2024 BUDGET
OPERATING REVENUES			
Rental Income	\$ 1,032,389	\$ 1,201,557	\$ 1,299,731
Nondwelling Rent	60,000	54,888	60,000
Housing Assistance Payment Income	101,357	94,850	99,602
Other	19,781	11,640	11,232
TOTAL OPERATING REVENUES	\$ 1,213,527	\$ 1,362,935	\$ 1,470,565
TOTAL EXPENSES			
Administrative Salaries	\$ 83,516	\$ 106,057	\$ -
Administrative Supplies & Services	123,712	115,262	254,806
Central Office Fees	22,460	23,380	25,260
Tenant Services	-	-	-
Utilities	130,284	134,699	153,748
Maintenance Salaries	80,465	111,894	-
Maintenance Supplies & Services	201,886	220,273	367,170
General Costs	97,501	111,498	194,424
Non-routine Costs	-	154,809	-
TOTAL OPERATING EXPENSES	\$ 739,824	\$ 977,872	\$ 995,408
OPERATING INCOME/(LOSS)	\$ 473,703	\$ 385,063	\$ 475,157
NONOPERATING REVENUES			
Interest	\$ 954	\$ -	\$ -
TOTAL NONOPERATING REVENUES	\$ 954	\$ -	\$ -
NONOPERATING EXPENSES			
Ground Lease	\$ 85,000	\$ -	\$ -
Capital Outlay	-	-	52,970
Debt Service/Interest Expense	281,265	281,265	277,586
Principle Payments	-	-	66,183
Operating Reserves	64,119	62,504	35,885
Replacement Reserves	41,294	41,294	42,533
TOTAL NONOPERATING EXPENSES	\$ 471,678	\$ 385,063	\$ 475,157
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ 2,979	\$ -	\$ -
TOTAL BUDGET	\$ 1,406,566	\$ 1,362,935	\$ 1,470,565

Note:

Park Avenue Redevelopment Block 3B LLLP is a Colorado Limited Partnership formed with Arrowhead Housing Inc. III an instrumentality of DHA as the General Partner and Enterprise Community Investment as the Limited Partner. The Partnership was formed to own and operate a 91-unit Low Income Housing Tax Credit Partnership at Park Avenue. DHA is not the property manager for these units.

**COMPONENT UNIT
PARK AVENUE REDEVELOPMENT BLOCK 4B LLLP
FUND NUMBER 525**

	2022 ACTUAL	2023 BUDGET	2024 BUDGET
OPERATING REVENUES			
Rental Income	\$ 1,023,178	\$ 1,177,746	\$ 1,293,979
Housing Assistance Payment Income	100,191	99,571	112,212
Other	40,031	19,044	13,500
TOTAL OPERATING REVENUES	\$ 1,163,400	\$ 1,296,361	\$ 1,419,691
OPERATING EXPENSES			
Administrative Salaries	\$ 77,037	\$ 97,117	\$ -
Administrative Supplies & Services	102,036	98,161	233,494
Management Fee/Central Office Fees	21,493	21,927	21,240
Tenant Services	-	-	-
Utilities	146,977	154,633	175,367
Maintenance Salaries	72,278	102,529	-
Maintenance Supplies & Services	232,148	262,174	388,210
General Costs	96,813	95,767	120,699
Non-routine Costs	-	50,450	49,115
TOTAL OPERATING EXPENSES	\$ 748,782	\$ 882,758	\$ 988,125
OPERATING INCOME/(LOSS)	\$ 414,618	\$ 413,603	\$ 431,566
NONOPERATING REVENUES			
Interest	\$ 723	\$ -	\$ -
TOTAL NONOPERATING REVENUES	\$ 723	\$ -	\$ -
NONOPERATING EXPENSES			
Interest Expense	\$ 231,587	\$ 231,587	\$ 228,425
Principle Payments	-	-	53,278
Operating Reserves	149,709	149,709	117,556
Replacement Reserves	32,307	32,307	32,307
TOTAL NONOPERATING EXPENSES	\$ 413,603	\$ 413,603	\$ 431,566
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ 1,738	\$ -	\$ -

TOTAL BUDGET \$ 1,133,901 \$ 1,296,361 \$ 1,419,691

Note:

Park Avenue Redevelopment Block 4B LLLP is a Colorado Limited Partnership formed with Arrowhead Housing Inc. III, an instrumentality of DHA as the General Partner and Enterprise Community Investment as the Limited Partner. The Partnership was formed to own and operate a 89-unit Low Income Housing Tax Credit Partnership at Park Avenue. DHA is not the property manager for these units.

**COMPONENT UNIT
PARK AVENUE REDEVELOPMENT BLOCK 5B LLLP
FUND NUMBER 526**

	2022 ACTUAL	2023 BUDGET	2024 BUDGET
OPERATING REVENUES			
Rental Income	\$ 1,070,113	\$ 1,202,632	\$ 1,310,923
Housing Assistance Payment Income	91,960	88,042	98,973
Other	27,523	16,164	13,200
TOTAL OPERATING REVENUES	\$ 1,189,596	\$ 1,306,838	\$ 1,423,096
OPERATING EXPENSES			
Administrative Salaries	\$ 74,399	\$ 97,111	\$ 105,378
Administrative Supplies & Services	100,592	99,125	120,319
Central Office Fees	21,017	22,344	22,836
Tenant Services	-	-	-
Utilities	134,665	138,646	150,183
Maintenance Salaries	69,809	102,523	109,961
Maintenance Supplies & Services	194,827	202,083	213,843
General Costs	124,950	84,549	233,976
Non-routine Costs	3,970	10,475	-
TOTAL OPERATING EXPENSES	\$ 724,229	\$ 756,856	\$ 956,496
OPERATING INCOME/(LOSS)	\$ 465,367	\$ 549,982	\$ 466,600
NONOPERATING REVENUES			
Interest	\$ 166	\$ -	-
TOTAL NONOPERATING REVENUES	\$ 166	\$ -	\$ -
NONOPERATING EXPENSES			
Interest Expense	\$ 150,571	\$ 150,571	\$ 147,163
Ground Lease	85,000	-	-
Principle Payments	-	-	66,137
Operating Reserves	189,145	361,343	214,090
Replacement Reserves	38,068	38,068	39,210
TOTAL NONOPERATING EXPENSES	\$ 462,784	\$ 549,982	\$ 466,600
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ 2,749	\$ -	\$ -
TOTAL BUDGET	\$ 1,173,142	\$ 1,306,838	\$ 1,423,096

Note:

Park Avenue Redevelopment Block 5B LLLP is a Colorado Limited Partnership formed with Arrowhead Housing Inc. IV, an instrumentality of DHA as the General Partner and Enterprise Community Investment as the Limited Partner. The Partnership owns and operates the 89-unit Mixed Income Housing Tax Credit Partnership at Park Avenue. DHA is not the property manager of these units.

**COMPONENT UNIT
THREE TOWERS PARTNERS LLLP
FUND NUMBER 527**

	2022 ACTUAL	2023 BUDGET	2024 BUDGET
OPERATING REVENUES			
Rental Income	\$ 1,139,420	\$ 1,149,728	\$ 1,245,225
Nondwelling Rent	52,296	-	-
Housing Assistance Payment Income	1,290,162	1,042,487	1,200,772
Contributions - Capital Funds	107,700	107,700	107,700
Other	125,609	67,491	72,656
TOTAL OPERATING REVENUES	\$ 2,715,187	\$ 2,367,406	\$ 2,626,353
OPERATING EXPENSES			
Administrative Salaries	\$ 211,518	\$ 313,331	\$ 355,105
Administrative Supplies & Services	100,526	73,297	110,694
Central Office Fees	320,791	320,618	320,528
Tenant Services	169	1,450	6,000
Utilities	419,901	397,702	450,737
Maintenance Salaries	272,516	428,804	447,078
Maintenance Supplies & Services	741,439	387,500	581,392
General Costs	253,816	250,412	329,461
Non-routine Costs	174,005	154,000	37,658
TOTAL OPERATING EXPENSES	\$ 2,494,681	\$ 2,327,114	\$ 2,638,653
OPERATING INCOME/(LOSS)	\$ 220,506	\$ 40,292	\$ (12,300)
NONOPERATING REVENUE			
Interest	\$ 4,097	\$ 144	\$ -
Operating Transfers In	-	98,155	85,000
Use of Operating Reserves	-	144,000	120,000
TOTAL NONOPERATING REVENUES	\$ 4,097	\$ 242,299	\$ 205,000
NONOPERATING EXPENSES			
Interest Expense	\$ -	\$ -	\$ -
Operating Reserves	76,736	76,736	-
Replacement Reserves	107,700	107,700	107,700
Capital Outlay	-	-	-
Operating Transfers Out	-	98,155	85,000
TOTAL NONOPERATING EXPENSES	\$ 184,436	\$ 282,591	\$ 192,700
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ 40,167	\$ -	\$ -
TOTAL BUDGET	\$ 2,609,705	\$ 2,256,476	\$ 2,831,353

Note:

Three Towers Partners LLLP is a Colorado Limited Partnership formed in 2007 with DHA's instrumentality Three Towers Housing Inc. as the General Partner and Boston Capital as the LIHTC Limited Partner. The Partnership was formed to own and operate 359 units of LIHTC rental housing which are also public housing units. DHA is the property manager for this partnership.

**COMPONENT UNIT
WESTWOOD HOMES LLLP
FUND NUMBER 532**

	2022 ACTUAL	2023 BUDGET	2024 BUDGET
OPERATING REVENUES			
Rental Income	\$ 813,248	\$ 798,598	\$ 884,827
Nondwelling Rent	17,238	17,166	17,195
Housing Assistance Payment Income	951,276	1,036,132	1,271,958
Contribution - Capital Fund	477,429	-	-
Other	286,402	6,977	3,128
TOTAL OPERATING REVENUES	\$ 2,545,593	\$ 1,858,873	\$ 2,177,108
OPERATING EXPENSES			
Administrative Salaries	\$ 97,637	\$ 154,395	\$ 196,674
Administrative Supplies & Services	66,888	63,666	94,952
Central Office Fees	105,482	105,581	117,842
Tenant Services	100	1,000	3,000
Utilities	420,087	389,542	448,443
Maintenance Salaries	250,139	280,192	325,658
Maintenance Supplies & Services	626,804	357,072	521,148
General Costs	107,380	191,528	209,714
Non-routine Costs	132,069	222,533	181,469
TOTAL OPERATING EXPENSES	\$ 1,806,586	\$ 1,765,509	\$ 2,098,900
OPERATING INCOME/(LOSS)	\$ 739,007	\$ 93,364	\$ 78,208
NONOPERATING REVENUE			
Interest	\$ 2,682	\$ -	\$ -
TOTAL NONOPERATING REVENUES	\$ 2,682	\$ -	\$ -
NONOPERATING EXPENSES			
Operating Reserves	\$ 63,835	\$ 16,158	\$ -
Replacement Reserves	77,206	77,206	78,208
TOTAL NONOPERATING EXPENSES	\$ 141,041	\$ 93,364	\$ 78,208
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ 600,648	\$ -	\$ -
TOTAL BUDGET	\$ 1,746,911	\$ 1,858,873	\$ 2,177,108

Note:

Westwood Homes LLLP is a Colorado Limited Partnership formed in 2010 with DHA's instrumentality Westwood Housing Inc. as the General Partner and Richman Group as the LIHTC Limited Partner. This Partnership was formed to own, rehabilitate and operate the 192 units of LIHTC rental housing which are also public housing units. DHA is the property manager for this partnership.

**COMPONENT UNIT
1099 OSAGE LLLP
FUND NUMBER 534**

	2022 ACTUAL	2023 BUDGET	2024 BUDGET
OPERATING REVENUES			
Rental Income	\$ 390,145	\$ 384,917	\$ 435,521
Nondwelling Rent	2,600	-	-
Housing Assistance Payment Income	97,004	238,215	294,296
Contributions - Capital Fund	153,442	-	-
Other	15,549	6,584	9,013
TOTAL OPERATING REVENUES	\$ 658,740	\$ 629,716	\$ 738,830
OPERATING EXPENSES			
Administrative Salaries	\$ 67,506	\$ 80,679	\$ 40,583
Administrative Supplies & Services	36,681	39,749	43,083
Central Office Fees	42,039	39,237	41,551
Tenant Services	-	-	5,000
Utilities	129,049	118,205	123,692
Maintenance Salaries	81,107	139,431	97,899
Maintenance Supplies & Services	207,980	84,050	182,000
General Costs	75,946	84,924	94,955
Non-routine Costs	2,976	6,267	73,816
TOTAL OPERATING EXPENSES	\$ 643,284	\$ 592,542	\$ 702,579
OPERATING INCOME/(LOSS)	\$ 15,456	\$ 37,174	\$ 36,251
NONOPERATING REVENUE			
Interest Income	\$ 3,979	\$ 2,366	\$ 3,802
TOTAL NONOPERATING REVENUES	\$ 3,979	\$ 2,366	\$ 3,802
NONOPERATING EXPENSES			
Operating Reserves	\$ -	\$ -	\$ -
Replacement Reserves	39,540	39,540	40,053
TOTAL NONOPERATING EXPENSES	\$ 39,540	\$ 39,540	\$ 40,053
NET INCREASE/DECREASE) IN FUND BALANCE	\$ (20,105)	\$ -	\$ -
TOTAL BUDGET	\$ 654,200	\$ 632,082	\$ 742,632

Note:

1099 Osage LLLP is a Colorado Limited Partnership formed in 2010 with DHA's instrumentality 1099 Osage Housing Inc. as the General Partner and Richman Group as the LIHTC Limited Partner. This Partnership was formed to own and operate the 100 units of LIHTC rental units which are also public housing units. DHA is the property manager for this partnership.

**COMPONENT UNIT
MOUNTAIN VIEW REDEVELOPMENT LLLP
FUND NUMBER 537**

	2022 ACTUAL	2023 BUDGET	2024 BUDGET
OPERATING REVENUES			
Rental Income	\$ 840,860	\$ 901,244	\$ 969,925
Housing Assistance Payment Income	1,842,485	1,883,697	1,822,703
Other	8,145	7,643	20,227
TOTAL OPERATING REVENUES	\$ 2,691,490	\$ 2,792,584	\$ 2,812,855
OPERATING EXPENSES			
Administrative Salaries	\$ 116,266	\$ 204,217	\$ 183,934
Administrative Supplies & Services	68,783	93,080	105,399
Central Office Fees	137,160	167,420	190,977
Tenant Services	81,007	24,095	11,795
Utilities	285,429	334,644	362,059
Maintenance Salaries	246,971	291,740	341,584
Maintenance Supplies & Services	405,567	392,500	457,957
General Costs	132,298	171,804	198,147
Non-routine Costs	35,361	284,000	145,707
TOTAL OPERATING EXPENSES	\$ 1,508,842	\$ 1,963,500	\$ 1,997,559
OPERATING INCOME/(LOSS)	\$ 1,182,648	\$ 829,084	\$ 815,296
NONOPERATING REVENUE			
Interest	\$ 4,934	\$ 9,929	\$ 58,346
TOTAL NONOPERATING REVENUES	\$ 4,934	\$ 9,929	\$ 58,346
NONOPERATING EXPENSES			
Debt Service	\$ 509,409	\$ 494,669	\$ 486,697
Principle Payments	133,712	148,452	156,569
Ground Lease	112,971	-	-
Operating Reserves	118,892	96,468	127,970
Replacement Reserves	93,717	99,424	102,406
TOTAL NONOPERATING EXPENSES	\$ 968,701	\$ 839,013	\$ 873,642
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ 218,881	\$ -	\$ -
TOTAL BUDGET	\$ 2,729,258	\$ 2,802,513	\$ 2,871,201

Note:

Mountain View Redevelopment LLLP is a Colorado Limited Partnership formed in 2012 with DHA's instrumentality MVEC Housing, Inc. as the General Partner and RBC Tas Credit Equity as the LIHTC Limited Partner. This partnership was formed to own, rehabilitate and operate 254 units of project-based Section 8 rental housing. DHA is the property manager for this partnership.

**COMPONENT UNIT
CSG REDEVELOPMENT PARTNERS LLLP
FUND NUMBER 538**

	2022 ACTUAL	2023 BUDGET	2024 BUDGET
OPERATING REVENUES			
Rental Income	\$ 899,944	\$ 1,000,417	\$ 1,075,221
Nondwelling Rent	27,264	16,222	16,554
Housing Assistance Payment Income	2,546,344	2,562,418	2,588,014
Contribution - Capital Fund	-	-	-
Other	2,043	11,728	20,632
TOTAL OPERATING REVENUES	\$ 3,475,595	\$ 3,590,785	\$ 3,700,421
OPERATING EXPENSES			
Administrative Salaries	\$ 151,816	\$ 224,098	\$ 224,173
Administrative Supplies & Services	71,754	111,130	135,689
Central Office Fees	223,069	219,125	228,795
Tenant Services	70,641	32,315	23,615
Utilities	290,258	292,726	296,469
Maintenance Salaries	199,592	297,182	290,759
Maintenance Supplies & Services	539,504	954,339	693,747
General Costs	230,659	184,090	199,625
Non-routine Costs	119,170	230,380	511,092
TOTAL OPERATING EXPENSES	\$ 1,896,463	\$ 2,545,385	\$ 2,603,964
OPERATING INCOME/(LOSS)	\$ 1,579,132	\$ 1,045,400	\$ 1,096,457
NONOPERATING REVENUE			
Interest	\$ 28,012	\$ 18,002	\$ 101,069
Operating Transfer In	-	-	-
TOTAL NONOPERATING REVENUES	\$ 28,012	\$ 18,002	\$ 101,069
NONOPERATING EXPENSES			
Ground Lease	\$ 17,219	\$ -	\$ -
Debt Service/Interest Expense	724,104	724,104	716,630
Principle Payments	115,001	115,001	125,001
Operating Reserves	125,866	125,866	254,511
Replacement Reserves	98,431	98,431	101,384
Operating Transfer Out	-	-	-
TOTAL NONOPERATING EXPENSES	\$ 1,080,621	\$ 1,063,402	\$ 1,197,526
NET INCREASE/DECREASE] IN FUND BALANCE	\$ 526,523	\$ -	\$ -
TOTAL BUDGET	\$ 3,648,887	\$ 3,608,787	\$ 3,801,490

Note:

CSG Redevelopment Partners LLLP is a Colorado Limited Partnership formed in 2014 with DHA's instrumentality CSG Housing Inc. as the General Partner and Enterprise Community Investment as the LIHTC Limited Partner. The Partnership was formed to own and operate 222 units of project-based Section 8 rental housing. DHA is the property manager for this partnership.

**COMPONENT UNIT
SOUTH LOWELL REDEVELOPMENT LLLP
FUND NUMBER 549**

	2022 ACTUAL	2023 BUDGET	2024 BUDGET
OPERATING REVENUES			
Rental Income	\$ 382,785	\$ 407,614	\$ 499,635
Housing Assistance Payment Income	751,114	349,122	432,490
Contributions - Capital Fund	37,577	-	-
Other	14,876	4,769	10,105
TOTAL OPERATING REVENUES	\$ 1,186,352	\$ 761,505	\$ 942,230
OPERATING EXPENSES			
Administrative Salaries	\$ 72,285	\$ 125,558	\$ 85,414
Administrative Supplies & Services	37,826	24,579	38,825
Central Office Fees	85,247	85,952	86,365
Utilities	199,739	169,434	193,427
Maintenance Salaries	103,880	71,832	156,855
Maintenance Supplies & Services	360,893	151,492	234,395
General Costs	83,805	93,953	103,944
Non-routine Costs	43,462	-	61,139
TOTAL OPERATING EXPENSES	\$ 987,137	\$ 722,800	\$ 962,364
OPERATING INCOME/(LOSS)	\$ 199,215	\$ 38,705	\$ (20,134)
NONOPERATING REVENUE			
Interest	\$ (1,600)	\$ -	\$ -
Use of Replacement Reserves	-	-	60,000
TOTAL NONOPERATING REVENUES	\$ (1,600)	\$ -	\$ 60,000
NONOPERATING EXPENSES			
Ground Lease	\$ 50,560	\$ -	\$ -
Replacement Reserves	38,705	38,705	39,866
TOTAL NONOPERATING EXPENSES	\$ 89,265	\$ 38,705	\$ 39,866
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ 108,350	\$ -	\$ -
TOTAL BUDGET	\$ 757,603	\$ 761,505	\$ 1,002,230

Note:

This Partnership owns and operates 96 units in this LIHTC partnership. SLR Housing Inc., an instrumentality of DHA, is the General Partner and RBC Tax Credit Equity is the Limited Partner. DHA is the property manager for this partnership.

**COMPONENT UNIT
MARIPOSA PARTNERS II LLLP - ARCHES
FUND NUMBER 551**

	2022 ACTUAL	2023 BUDGET	2024 BUDGET
OPERATING REVENUES			
Rental Income	\$ 1,122,470	\$ 1,261,210	\$ 1,296,279
Nondwelling Rent	9,409	-	-
Housing Assistance Payment Income	97,738	88,815	136,490
Other	96,917	8,280	8,220
TOTAL OPERATING REVENUES	\$ 1,326,534	\$ 1,358,305	\$ 1,440,989
OPERATING EXPENSES			
Administrative Salaries	\$ 82,579	\$ 131,015	\$ 125,511
Administrative Supplies & Services	120,686	103,372	107,106
Central Office Fees	28,844	28,596	31,668
Tenant Services	126	1,200	1,200
Utilities	208,312	220,029	251,797
Maintenance Salaries	83,156	84,267	116,780
Maintenance Supplies & Services	323,881	273,455	259,298
General Costs	203,524	161,655	196,780
Non-routine Costs	-	-	-
TOTAL OPERATING EXPENSES	\$ 1,051,108	\$ 1,003,589	\$ 1,090,140
OPERATING INCOME/(LOSS)	\$ 275,426	\$ 354,716	\$ 350,849
NONOPERATING REVENUE			
Interest	\$ 454	\$ -	\$ -
TOTAL NONOPERATING REVENUES	\$ 454	\$ -	\$ -
NONOPERATING EXPENSES			
Debt Service/Interest Expense	\$ 209,233	\$ 209,233	\$ 206,151
Operating Reserves	24,041	104,184	89,559
Replacement Reserves	41,299	41,299	38,620
Capital Outlay	-	-	16,519
TOTAL NONOPERATING EXPENSES	\$ 274,573	\$ 354,716	\$ 350,849
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ 1,307	\$ -	\$ -
TOTAL BUDGET	\$ 1,332,493	\$ 1,358,305	\$ 1,440,989

Note:

This Partnership owns and operates 93 units in this mixed income LIHTC partnership. SLP Housing II Inc., an instrumentality of DHA, is the General Partner and Enterprise Community Investment is the Limited Partner. DHA is not the property manager for this partnership.

**COMPONENT UNIT
MARIPOSA PARTNERS III LLLP - MARIPOSA
FUND NUMBER 552**

	2022 ACTUAL	2023 BUDGET	2024 BUDGET
OPERATING REVENUES			
Rental Income	\$ 932,396	\$ 1,135,764	\$ 1,141,844
Nondwelling Rents	4,694	-	-
Housing Assistance Payment Income	95,975	100,603	172,708
Other	80,179	7,068	7,068
TOTAL OPERATING REVENUES	\$ 1,113,244	\$ 1,243,435	\$ 1,321,620
OPERATING EXPENSES			
Administrative Salaries	\$ 70,249	\$ 122,511	\$ 118,348
Administrative Supplies & Services	128,518	90,553	121,444
Central Office Fees	25,895	25,368	28,332
Tenant Services	118	1,200	1,200
Utilities	201,354	192,857	218,662
Maintenance Salaries	72,634	78,817	109,147
Maintenance Supplies & Services	202,952	190,095	207,154
General Costs	156,663	129,711	175,353
Non-routine Costs	-	133,318	-
TOTAL OPERATING EXPENSES	\$ 858,383	\$ 964,430	\$ 979,640
OPERATING INCOME/(LOSS)	\$ 254,861	\$ 279,005	\$ 341,980
NONOPERATING REVENUE			
Interest	\$ 376	\$ -	\$ -
TOTAL NONOPERATING REVENUES	\$ 376	\$ -	\$ -
NONOPERATING EXPENSES			
Debt Service/Interest Expense	\$ 170,894	\$ 170,894	\$ 168,352
Operating Reserves	47,895	73,034	75,576
Replacement Reserves	35,077	35,077	36,129
Capital Outlay	-	-	61,923
TOTAL NONOPERATING EXPENSES	\$ 253,866	\$ 279,005	\$ 341,980
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ 1,371	\$ -	\$ -
TOTAL BUDGET	\$ 1,172,984	\$ 1,243,435	\$ 1,321,620

Note:

This Partnership owns and operates 87 units in this mixed income LIHTC partnership. SLP Housing III Inc., an instrumentality of DHA, is the General Partner and Enterprise Community Investment is the Limited Partner. DHA is not the property manager for this partnership.

**COMPONENT UNIT
MARIPOSA PARTNERS IV LLLP - THE ZEPHYR
FUND NUMBER 553**

	2022 ACTUAL	2023 BUDGET	2024 BUDGET
OPERATING REVENUES			
Rental Income	\$ 823,459	\$ 1,010,409	\$ 1,038,864
Nondwelling Rents	12,356	-	-
Housing Assistance Payment Income	70,366	68,239	132,804
Other	144,935	6,936	5,832
TOTAL OPERATING REVENUES	\$ 1,051,116	\$ 1,085,584	\$ 1,177,500
OPERATING EXPENSES			
Administrative Salaries	\$ 61,991	\$ 108,671	\$ 105,799
Administrative Supplies & Services	104,201	88,745	94,013
Central Office Fees	23,581	23,796	24,504
Tenant Services	104	1,200	1,200
Utilities	162,497	165,685	178,483
Maintenance Salaries	63,418	69,778	96,398
Maintenance Supplies & Services	338,398	190,519	206,239
General Costs	122,390	106,953	130,446
Non-routine Costs	-	19,400	-
TOTAL OPERATING EXPENSES	\$ 876,580	\$ 774,747	\$ 837,082
OPERATING INCOME/(LOSS)	\$ 174,536	\$ 310,837	\$ 340,418
NONOPERATING REVENUE			
Interest	\$ 388	\$ -	\$ -
Use of Operating Reserves	-	-	81,458
TOTAL NONOPERATING REVENUES	\$ 388	\$ -	\$ 81,458
NONOPERATING EXPENSES			
Debt Service/Interest Expense	\$ 165,872	\$ 165,872	\$ 163,704
Operating Reserves	-	64,826	64,934
Replacement Reserves	30,139	30,139	31,043
Capital Outlay	-	50,000	162,195
TOTAL NONOPERATING EXPENSES	\$ 196,011	\$ 310,837	\$ 421,876
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ (21,087)	\$ -	\$ -
TOTAL BUDGET	\$ 1,322,346	\$ 1,085,584	\$ 1,258,958

Note:

This Partnership owns and operates 77 units in this mixed income LIHTC partnership. SLP Housing IV Inc., an instrumentality of DHA, is the General Partner and Enterprise Community Investment is the Limited Partner. DHA is not the property manager for this partnership.

**COMPONENT UNIT
MARIPOSA PARTNERS VI LLLP - THE AERIE
FUND NUMBER 554**

	2022 ACTUAL	2023 BUDGET	2024 BUDGET
OPERATING REVENUES			
Rental Income	\$ 964,711	\$ 1,207,476	\$ 1,253,496
Nondwelling Rents	1,289	-	-
Housing Assistance Payment Income	146,037	142,711	226,749
Other	62,429	5,628	3,936
TOTAL OPERATING REVENUES	\$ 1,174,466	\$ 1,355,815	\$ 1,484,181
OPERATING EXPENSES			
Administrative Salaries	\$ 75,879	\$ 132,565	\$ 127,237
Administrative Supplies & Services	118,764	97,822	102,520
Central Office Fees	28,134	27,888	27,252
Tenant Services	127	1,200	1,200
Utilities	233,530	237,224	250,102
Maintenance Salaries	77,164	85,253	118,128
Maintenance Supplies & Services	263,370	236,043	222,761
General Costs	103,682	115,779	124,867
Non-routine Costs	-	18,055	25,000
TOTAL OPERATING EXPENSES	\$ 900,650	\$ 951,829	\$ 999,067
OPERATING INCOME/(LOSS)	\$ 273,816	\$ 403,986	\$ 485,114
NONOPERATING REVENUE			
Interest	\$ 98	\$ -	\$ -
Use of Operating Reserves	-	77,000	-
TOTAL NONOPERATING REVENUES	\$ 98	\$ 77,000	\$ -
NONOPERATING EXPENSES			
Debt Service/Interest Expense	\$ 264,727	\$ 264,727	\$ 261,265
Operating Reserves	-	104,577	151,055
Replacement Reserves	34,682	34,682	36,795
Capital Outlay	-	77,000	35,999
TOTAL NONOPERATING EXPENSES	\$ 299,409	\$ 480,986	\$ 485,114
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ (25,495)	\$ -	\$ -
TOTAL BUDGET	\$ 1,284,315	\$ 1,432,815	\$ 1,484,181

Note:

This Partnership owns and operates 94 units in this mixed income LIHTC partnership. SLP Housing VI Inc., an instrumentality of DHA, is the General Partner and Enterprise Community Investment is the Limited Partner. DHA is not the property manager for this partnership.

**COMPONENT UNIT
MARIPOSA PARTNERS VII LLLP
FUND NUMBER 555**

	2022 ACTUAL	2023 BUDGET	2024 BUDGET
OPERATING REVENUES			
Rental Income	\$ 542,905	\$ 543,812	\$ 577,410
Nondwelling Rents	1,708	-	-
Housing Assistance Payment Income	6,882	-	-
Contributions - Capital Fund	-	-	-
Other	(991)	557	3,337
TOTAL OPERATING REVENUES	\$ 550,504	\$ 544,369	\$ 580,747
OPERATING EXPENSES			
Administrative Salaries	\$ 19,477	\$ 14,920	\$ 38,650
Administrative Supplies & Services	22,134	33,056	33,730
Central Office Fees	32,574	30,247	30,880
Tenant Services	3,851	675	675
Utilities	87,507	91,563	73,178
Maintenance Salaries	40,040	18,096	39,115
Maintenance Supplies & Services	99,701	98,050	93,600
General Costs	62,342	53,828	75,467
Non-routine Costs	180	203,934	199,852
TOTAL OPERATING EXPENSES	\$ 367,806	\$ 544,369	\$ 585,147
OPERATING INCOME/(LOSS)	\$ 182,698	\$ -	\$ (4,400)
NONOPERATING REVENUES			
Interest	\$ 866	\$ -	\$ 4,400
TOTAL NONOPERATING REVENUES	\$ 866	\$ -	\$ 4,400
NONOPERATING EXPENSES			
Debt Service/Interest Expense	\$ -	\$ -	\$ -
Principle Payment	-	-	-
Operating Reserves	-	-	-
Replacement Reserves	-	-	-
TOTAL NONOPERATING EXPENSES	\$ -	\$ -	\$ -
NET INCREASE/DECREASE) IN FUND BALANCE	\$ 183,564	\$ -	\$ -
TOTAL BUDGET	\$ 551,080	\$ 544,369	\$ 585,147

Note:

This Partnership owns and operates 45 units in this mixed income LIHTC partnership. SLP Housing VII Inc., an instrumentality of DHA, is the General Partner and Enterprise Community Investment is the Limited Partner. DHA is the property manager for this partnership.

**COMPONENT UNIT
MARIPOSA PARTNERS VIII LLLP
FUND NUMBER 556**

	2022 ACTUAL	2023 BUDGET	2024 BUDGET
OPERATING REVENUES			
Rental Income	\$ 202,367	\$ 444,449	\$ 457,608
Other	241,025	1,284	1,332
TOTAL OPERATING REVENUES	\$ 443,392	\$ 445,733	\$ 458,940
OPERATING EXPENSES			
Administrative Salaries	\$ 16,634	\$ 29,385	\$ 34,531
Administrative Supplies & Services	41,669	38,483	44,820
Central Office Fees	10,614	10,944	11,172
Tenant Services	703	300	300
Utilities	46,165	49,969	62,681
Maintenance Salaries	17,345	18,872	25,288
Maintenance Supplies & Services	72,699	60,705	66,873
General Costs	23,393	51,932	57,730
Non-routine Costs	-	8,155	-
TOTAL OPERATING EXPENSES	\$ 229,222	\$ 268,745	\$ 303,395
OPERATING INCOME/(LOSS)	\$ 214,170	\$ 176,988	\$ 155,545
NONOPERATING REVENUES			
Interest	\$ (236)	\$ -	\$ -
TOTAL NONOPERATING REVENUES	\$ (236)	\$ -	\$ -
NONOPERATING EXPENSES			
Debt Service/Interest Expense	\$ 96,546	\$ 96,546	\$ 95,321
Operating Reserves	72,918	72,918	44,319
Replacement Reserves	7,524	7,524	7,750
Capital Outlay	-	-	8,155
TOTAL NONOPERATING EXPENSES	\$ 176,988	\$ 176,988	\$ 155,545
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ 36,946	\$ -	\$ -
TOTAL BUDGET	\$ 438,302	\$ 445,733	\$ 458,940

Note:

This Partnership owns and operates 21 units in this mixed income LIHTC partnership. SLP Housing VII Inc., an instrumentality of DHA, is the General Partner and Enterprise Community Investment is the Limited Partner. DHA is not the property manager for this partnership.

COMPONENT UNIT VIDA HOUSING PARTNERS I LLLP FUND NUMBER 559			
	2022 ACTUAL	2023 BUDGET	2024 BUDGET
OPERATING REVENUES			
Rental Income	\$ 225,721	\$ 226,219	\$ 241,210
Contributions - Operating Subsidy	(13,258)	198,899	184,707
Contributions - Capital Fund	20,369	-	-
Other	34,373	2,731	5,417
TOTAL OPERATING REVENUES	\$ 267,205	\$ 427,849	\$ 431,334
OPERATING EXPENSES			
Administrative Salaries	\$ 72,055	\$ 107,467	\$ 72,397
Administrative Supplies & Services	51,611	21,336	27,463
Central Office Fees	26,155	28,229	25,125
Tenant Services	9,588	9,352	9,604
Maintenance Salaries	36,095	54,724	51,775
Maintenance Supplies & Services	51,316	17,440	46,691
General Costs	181,905	157,796	176,921
Non-routine Costs	20,333	12,950	5,000
TOTAL OPERATING EXPENSES	\$ 449,058	\$ 409,294	\$ 414,976
OPERATING INCOME/(LOSS)	\$ (181,853)	\$ 18,555	\$ 16,358
NONOPERATING REVENUES			
Interest	\$ 3,617	\$ 2,425	\$ 5,252
TOTAL NONOPERATING REVENUES	\$ 3,617	\$ 2,425	\$ 5,252
NONOPERATING EXPENSES			
Debt Service/Interest Expense	\$ -	\$ -	\$ -
Operating Reserves	-	-	-
Replacement Reserves	20,980	20,980	21,610
TOTAL NONOPERATING EXPENSES	\$ 20,980	\$ 20,980	\$ 21,610
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ (199,216)	\$ -	\$ -
TOTAL BUDGET	\$ 432,033	\$ 430,274	\$ 436,586

Note:

DHA Vida Housing I LLC entered into a limited partnership with Wells Fargo Affordable Housing Community Development Corporation to form Vida Housing Partners I LLLP. DHA is the property manager for the 64 residential units which are also under a project based Section 8 contract. 2020 was the first year of operations for this property.

**COMPONENT UNIT
VIDA HOUSING PARTNERS II LLLP
FUND NUMBER 558**

	2022 ACTUAL	2023 BUDGET	2024 BUDGET
OPERATING REVENUES			
Rental Income	\$ 1,557,175	\$ 1,600,573	\$ 1,577,073
Other	13,929	4,337	7,346
TOTAL OPERATING REVENUES	\$ 1,571,104	\$ 1,604,910	\$ 1,584,419
OPERATING EXPENSES			
Administrative Salaries	\$ 74,849	\$ 62,858	\$ 125,771
Administrative Supplies & Services	65,552	18,437	25,103
Central Office Fees	93,798	95,486	95,650
Tenant Services	48,163	49,558	50,995
Utilities	3,003	4,858	1,919
Maintenance Salaries	34,876	1,324	54,091
Maintenance Supplies & Services	40,571	485,570	400,717
General Costs	351,438	274,875	318,748
Non-routine Costs	1,176	95,000	69,493
TOTAL OPERATING EXPENSES	\$ 713,426	\$ 1,087,966	\$ 1,142,487
OPERATING INCOME/(LOSS)	\$ 857,678	\$ 516,944	\$ 441,932
NONOPERATING REVENUES			
Interest	\$ 23,812	\$ 15,520	\$ 91,633
TOTAL NONOPERATING REVENUES	\$ 23,812	\$ 15,520	\$ 91,633
NONOPERATING EXPENSES			
Debt Service/Interest Expense	\$ 341,134	\$ 341,134	\$ 337,728
Principal Payment	89,951	89,951	93,357
Operating Reserves	64,663	64,663	64,663
Replacement Reserves	36,716	36,716	37,817
TOTAL NONOPERATING EXPENSES	\$ 532,464	\$ 532,464	\$ 533,565
NET INCREASE/DECREASE) IN FUND BALANCE	\$ 349,026	\$ -	\$ -
TOTAL BUDGET	\$ 1,613,575	\$ 1,620,430	\$ 1,676,052

Note:

DHA Vida Housing II LLC entered into a limited partnership with Wells Fargo Affordable Housing Community Development Corporation in 2017 to form Vida Housing Partners II LLLP. DHA is the property manager for this property. The 112 rental units are both LIHTC and public housing units. 2020 was the first year of operations for this property.

**COMPONENT UNIT
VIDA COMMERCIAL PARTNERS INC.
FUND NUMBER 660**

	2022 ACTUAL	2023 BUDGET	2024 BUDGET
OPERATING REVENUES			
Nondwelling Rent	\$ 135,000	\$ 135,000	\$ 146,000
Other	13,862	-	-
TOTAL OPERATING REVENUES	\$ 148,862	\$ 135,000	\$ 146,000
OPERATING EXPENSES			
Administrative Supplies & Services	\$ 85,441	\$ 85,775	\$ 66,317
General Costs	9,940	-	-
Non-toutine	24,520	-	-
TOTAL OPERATING EXPENSES	\$ 119,901	\$ 85,775	\$ 66,317
OPERATING INCOME/(LOSS)	\$ 28,961	\$ 49,225	\$ 79,683
NONOPERATING REVENUES			
Interest	\$ 571	\$ -	\$ -
Use of Reserves	-	66,275	35,817
TOTAL NONOPERATING REVENUES	\$ 571	\$ 66,275	\$ 35,817
NONOPERATING EXPENSES			
Debt Service/Interest Expense	\$ 115,500	\$ 115,500	\$ 115,500
Operating Reserves	-	-	-
TOTAL NONOPERATING EXPENSES	\$ 115,500	\$ 115,500	\$ 115,500
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ (85,968)	\$ -	\$ -
TOTAL BUDGET	\$ 208,036	\$ 201,275	\$ 181,817

Note:

Vida Commercial Partners owns the commercial space in the Vida property.

**COMPONENT UNIT
DENVER METRO SOLAR LLC
FUND NUMBER 560**

	2022 ACTUAL	2023 BUDGET	2024 BUDGET
OPERATING REVENUES			
Other	\$ 410,916	\$ 423,350	\$ 418,194
TOTAL OPERATING REVENUES	\$ 410,916	\$ 423,350	\$ 418,194
OPERATING EXPENSES			
Administrative Supplies & Services	\$ 106,128	\$ 102,139	\$ 102,837
Maintenance Supplies & Services	19,205	19,000	17,729
General Costs	77,741	100,815	113,911
Rent to Owners	-	-	-
TOTAL OPERATING EXPENSES	\$ 203,074	\$ 221,954	\$ 234,477
OPERATING INCOME/(LOSS)	\$ 207,842	\$ 201,396	\$ 183,717
NONOPERATING REVENUES			
Interest	\$ 1,336	\$ 1,818	\$ 10,784
Use of Reserves	-	-	-
Operating Transfer In	67,500	72,790	45,500
TOTAL NONOPERATING REVENUES	\$ 68,836	\$ 74,608	\$ 56,284
NONOPERATING EXPENSES			
Debt Service	\$ 154,632	\$ 109,649	\$ 93,748
Principle Payment	-	130,351	146,253
Operating Reserves	-	36,004	-
Working Capital Distribution	57,215	-	-
TOTAL NONOPERATING EXPENSES	\$ 211,847	\$ 276,004	\$ 240,001
NET INCREASE/DECREASE) IN FUND BALANCE	\$ 64,831	\$ -	\$ -
TOTAL BUDGET	\$ 480,874	\$ 497,958	\$ 474,478

Note:

Denver Metro Solar LLC was created to build and operate an offsite array of ground mounted solar panels on 10 acres serving multiple properties.

COMPONENT UNIT ENFINITY COLORADO DHA 1 LLC FUND NUMBER 567			
	2022 ACTUAL	2023 BUDGET	2024 BUDGET
OPERATING REVENUES			
Other	\$ 797,961	\$ 857,094	\$ 870,161
TOTAL OPERATING REVENUES	\$ 797,961	\$ 857,094	\$ 870,161
OPERATING EXPENSES			
Administrative Supplies & Services	\$ 89,401	\$ 93,554	\$ 60,010
Maintenance Supplies & Services	37,431	21,097	5,000
General Costs	8,875	6,590	6,590
Non-routine Costs	21,336	-	-
TOTAL OPERATING EXPENSES	\$ 157,043	\$ 121,241	\$ 71,600
OPERATING INCOME/(LOSS)	\$ 640,918	\$ 735,853	\$ 798,561
NONOPERATING REVENUES			
Interest	\$ 126,442	\$ 116,326	\$ 127,911
TOTAL NONOPERATING REVENUES	\$ 126,442	\$ 116,326	\$ 127,911
NONOPERATING EXPENSES			
Debt Service	\$ 196,375	\$ 178,688	\$ 160,750
Principle Payments	113,294	355,000	360,000
Operating Reserves	-	70,114	156,658
Operating Transfer Out	-	248,377	249,064
TOTAL NONOPERATING EXPENSES	\$ 309,669	\$ 852,179	\$ 926,472
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ 457,691	\$ -	\$ -
TOTAL BUDGET	\$ 984,827	\$ 973,420	\$ 998,072

Note:

Enfinity Colorado DHA 1 LLC owns and operates 666 rooftop solar installations on housing units owned by DHA.

COMPONENT UNIT PLATTE VALLEY HOMES LLP FUND NUMBER 562			
	2022 ACTUAL	2023 BUDGET	2024 BUDGET
OPERATING REVENUES			
Rental Income	\$ 442,039	\$ 428,767	\$ 463,636
Contributions - Operating Subsidy	248,934	239,083	303,488
Contributions - Capital Fund	15,914	-	-
Other	15,304	2,729	13,829
TOTAL OPERATING REVENUES	\$ 722,191	\$ 670,579	\$ 780,953
OPERATING EXPENSES			
Administrative Salaries	\$ 112,487	\$ -	\$ 120,566
Administrative Supplies & Services	31,546	95,491	41,270
Central Office Fees	44,352	40,005	45,377
Tenant Services	1,395	1,020	1,020
Utilities	146,452	134,163	150,293
Maintenance Salaries	28,799	-	72,878
Maintenance Supplies & Services	209,255	147,614	98,000
General Costs	89,158	105,707	115,284
Non-routine Costs	1,591	73,250	30,156
TOTAL OPERATING EXPENSES	\$ 665,035	\$ 597,250	\$ 674,844
OPERATING INCOME/(LOSS)	\$ 57,156	\$ 73,329	\$ 106,109
NONOPERATING REVENUES			
Interest	\$ 1,101	\$ -	\$ -
Use of Reserves	-	22,642	-
TOTAL NONOPERATING REVENUES	\$ -	\$ 22,642	\$ -
NONOPERATING EXPENSES			
Debt Service/Interest Expense	\$ 60,990	\$ 60,990	\$ 60,231
Ground Lease	-	-	-
Principle Payment	22,159	22,159	22,918
Operating Reserves	-	12,472	-
Replacement Reserves	350	350	22,960
TOTAL NONOPERATING EXPENSES	\$ 83,499	\$ 95,971	\$ 106,109
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ (26,343)	\$ -	\$ -
TOTAL BUDGET	\$ 642,803	\$ 693,221	\$ 780,953

Note:

Platte Valley Homes is a 68-unit LIHTC development and comprising 50 public housing units and 18 units project-based Section 8 units. 2019 was the first year of operations for this property.

COMPONENT UNIT CURTIS PARK HORSE BARN FUND NUMBER 632			
	2022 ACTUAL	2023 BUDGET	2024 BUDGET
OPERATING REVENUES			
Nondwelling Rent	\$ 132,593	\$ 317,881	\$ 278,916
Other	(636)	-	-
TOTAL OPERATING REVENUES	\$ 131,957	\$ 317,881	\$ 278,916
OPERATING EXPENSES			
Administrative Supplies & Services	\$ 2,689	\$ 2,981	\$ 1,548
Management/Central Office Fees	9,096	19,073	18,383
Tenant Services	-	-	938
Utilities	450	1,868	2,744
Maintenance Supplies & Services	24,722	22,946	21,394
General Costs	49,324	56,630	63,680
Non-routine Costs	5,810	-	-
TOTAL OPERATING EXPENSES	\$ 92,091	\$ 103,498	\$ 108,687
OPERATING INCOME/(LOSS)	\$ 39,866	\$ 214,383	\$ 170,229
NONOPERATING REVENUES			
Interest	\$ 1,135	\$ 2,441	\$ 18,035
Use of Reserves	-	-	-
TOTAL NONOPERATING REVENUES	\$ 1,135	\$ 2,441	\$ 18,035
NONOPERATING EXPENSES			
Debt Service/Interest Expense	\$ 36,947	\$ -	\$ -
Operating Reserves	-	186,824	158,264
Replacement Reserves	-	30,000	30,000
TOTAL NONOPERATING EXPENSES	\$ 36,947	\$ 216,824	\$ 188,264
NET INCREASE/DECREASE) IN FUND BALANCE	\$ 4,054	\$ -	\$ -
TOTAL BUDGET	\$ 300,755	\$ 320,322	\$ 296,951

Note:

Curtis Park Horse Barn is an instrumentality of DHA created to finance, redevelop and operate a historic horse barn that has been converted into commercial property.

COMPONENT UNIT 1035 OSAGE INC. FUND NUMBER 661			
	2022 ACTUAL	2023 BUDGET	2024 BUDGET
OPERATING REVENUES			
Nondwelling Rent	\$ 538,600	\$ 542,720	\$ 646,578
Other	251	-	-
TOTAL OPERATING REVENUES	\$ 538,851	\$ 542,720	\$ 646,578
OPERATING EXPENSES			
Administrative Supplies & Services	\$ 196,901	\$ 210,925	\$ 158,743
Utilities	-	1,800	758
Maintenance Supplies & Services	-	-	-
General Costs	3,398	-	118,003
Non-routine	-	-	-
TOTAL OPERATING EXPENSES	\$ 200,299	\$ 212,725	\$ 277,504
OPERATING INCOME/(LOSS)	\$ 338,552	\$ 329,995	\$ 369,074
NONOPERATING REVENUES			
Interest	\$ 4,961	\$ 2,041	\$ 10,312
Use of Operating Reserves	-	198,000	151,376
TOTAL NONOPERATING REVENUES	\$ 4,961	\$ 200,041	\$ 161,688
NONOPERATING EXPENSES			
Debt Service/Interest Expense	\$ 296,950	\$ 296,951	\$ 296,951
Operating Reserves	-	-	-
Operating Transfer Out	221,897	233,085	233,811
TOTAL NONOPERATING EXPENSES	\$ 518,847	\$ 530,036	\$ 530,762
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ (175,334)	\$ -	\$ -
TOTAL BUDGET	\$ 736,786	\$ 742,761	\$ 808,266

Note:

1035 Osage Inc is a 501(c)3 created to receive New Market Tax Credit financing to construct a facility at 1035 Osage St. The building includes garage parking, ground level commercial space for a food hub and the commercial office space including the corporate office for the Denver Housing Authority.

**COMPONENT UNIT
KALEIDOSCOPE MANAGEMENT 1035 LLC
FUND NUMBER 640**

	2022 ACTUAL	2023 BUDGET	2024 BUDGET
OPERATING REVENUES			
Management Fee	\$ 68,925	\$ 50,703	\$ 53,583
Other	94	44,543	48,199
TOTAL OPERATING REVENUES	\$ 69,019	\$ 95,246	\$ 101,782
OPERATING EXPENSES			
Administrative Supplies & Services	\$ 398	\$ 2,500	\$ -
Central Office Fees	-	80,543	84,199
General Costs	4,931	4,703	5,220
TOTAL OPERATING EXPENSES	\$ 5,329	\$ 87,746	\$ 89,419
OPERATING INCOME/(LOSS)	\$ 63,690	\$ 7,500	\$ 12,363
NONOPERATING REVENUES			
Interest	\$ 811	\$ -	\$ 3,637
TOTAL NONOPERATING REVENUES	\$ 811	\$ -	\$ 3,637
NONOPERATING EXPENSES			
Operating Reserves	\$ -	\$ 7,500	\$ -
Operating Transfer Out	-	-	\$ 16,000
TOTAL NONOPERATING EXPENSES	\$ -	\$ 7,500	\$ 16,000
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ 64,501	\$ -	\$ -
TOTAL BUDGET	\$ 82,567	\$ 95,246	\$ 105,419

Note:

Kaleidoscope Management 1035 LLC was created in 2019 to manage commercial and residential properties.

**COMPONENT UNIT
KALEIDOSCOPE COLLABORATIVE CENTER (KCC)
FUND NUMBER 641**

	2022 ACTUAL	2023 BUDGET	2024 BUDGET
OPERATING REVENUES			
Nondwelling Rent	\$ 203,174	\$ 199,885	\$ 201,478
Other	637	-	-
TOTAL OPERATING REVENUES	\$ 203,811	\$ 199,885	\$ 201,478
OPERATING EXPENSES			
Administrative Salaries & Benefits	\$ 88,105	\$ 87,344	\$ 101,221
Administrative Supplies & Services	123,581	113,738	130,129
Central Office Fees	12,149	11,934	12,089
Maintenance Supplies & Services	4,219	2,994	3,289
General Costs	27	-	-
TOTAL OPERATING EXPENSES	\$ 228,081	\$ 216,010	\$ 246,728
OPERATING INCOME/(LOSS)	\$ (24,270)	\$ (16,125)	\$ (45,250)
NONOPERATING REVENUES			
Interest	\$ (689)	\$ -	\$ -
Operating Transfer In	-	-	49,000
Use of Reserves	-	20,000	-
TOTAL NONOPERATING REVENUES	\$ (689)	\$ 20,000	\$ 49,000
NONOPERATING EXPENSES			
Debt Service	\$ 3,750	\$ -	\$ -
Interest Expense	-	3,875	3,750
TOTAL NONOPERATING EXPENSES	\$ 3,750	\$ 3,875	\$ 3,750
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ (28,709)	\$ -	\$ -

TOTAL BUDGET	\$ 220,361	\$ 219,885	\$ 250,478
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Note:

Kaleidoscope Collaborative Center (KCC) was created in 2019 to operate a co-working space located at 1035 Osage St.

**COMPONENT UNIT
GATEWAY NORTH HOUSING PARTNERS LLLP
FUND NUMBER 563**

	2022 ACTUAL	2023 BUDGET	2024 BUDGET
OPERATING REVENUES			
Rental Income	\$ 1,645,161	\$ 1,628,536	\$ 1,734,589
Nondwelling Rent	234	-	-
Other	5,596	2,158	4,672
TOTAL OPERATING REVENUES	\$ 1,650,991	\$ 1,630,694	\$ 1,739,261
OPERATING EXPENSES			
Administrative Salaries	\$ 82,296	\$ 77,177	\$ 100,357
Administrative Supplies & Services	77,355	40,765	66,916
Central Office Fees	99,059	98,700	99,442
Tenant Services	1,425	1,425	1,425
Utilities	208,089	181,000	205,505
Maintenance Salaries	147,335	80,967	106,805
Maintenance Supplies & Services	145,781	104,062	117,398
General Costs	177,354	133,587	163,989
Non-routine Costs	51,331	-	-
TOTAL OPERATING EXPENSES	\$ 990,025	\$ 717,683	\$ 861,837
OPERATING INCOME/(LOSS)	\$ 660,966	\$ 913,011	\$ 877,424
NONOPERATING REVENUES			
Interest	\$ 6,073	\$ 3,671	\$ 14,969
TOTAL NONOPERATING REVENUES	\$ 6,073	\$ 3,671	\$ 14,969
NONOPERATING EXPENSES			
Debt Service/Interest Expense	\$ 600,859	\$ 600,859	\$ 593,655
Principle Payments	148,054	148,054	155,258
Operating Reserves	-	137,533	112,337
Replacement Reserves	30,236	30,236	31,143
TOTAL NONOPERATING EXPENSES	\$ 779,149	\$ 916,682	\$ 892,393
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ (112,110)	\$ -	\$ -
TOTAL BUDGET	\$ 1,483,494	\$ 1,634,365	\$ 1,754,230

Note:

Gateway North Housing Partners LLLP is a 95-unit LIHTC development and comprising 52 public housing units and 43 units project-based Section 8 units. 2021 was the first year of operations for this property.

**COMPONENT UNIT
GATEWAY SOUTH HOUSING PARTNERS LLLP
FUND NUMBER 564**

	2022 ACTUAL	2023 BUDGET	2024 BUDGET
OPERATING REVENUES			
Rental Income	\$ 1,045,833	\$ 1,012,042	\$ 1,081,062
Nondwelling Rent	106	-	-
Contributions - Operating Subsidy	71,362	124,478	124,665
Contributions - Capital Fund	13,234	-	-
Other	127,074	1,655	5,322
TOTAL OPERATING REVENUES	\$ 1,257,609	\$ 1,138,175	\$ 1,211,049
OPERATING EXPENSES			
Administrative Salaries	\$ 76,577	\$ 76,441	\$ 99,357
Administrative Supplies & Services	67,333	40,888	66,570
Central Office Fees	63,274	70,448	65,336
Tenant Services	5,109	1,380	1,380
Utilities	174,562	194,106	205,242
Maintenance Salaries	136,102	111,960	116,375
Maintenance Supplies & Services	107,442	116,258	100,548
General Costs	135,535	106,056	147,103
Non-routine Costs	17,706	-	18,553
TOTAL OPERATING EXPENSES	\$ 783,640	\$ 717,537	\$ 820,464
OPERATING INCOME/(LOSS)	\$ 473,969	\$ 420,638	\$ 390,585
NONOPERATING REVENUES			
Interest	\$ 17,561	\$ 4,753	\$ 67,038
TOTAL NONOPERATING REVENUES	\$ 17,561	\$ 4,753	\$ 67,038
NONOPERATING EXPENSES			
Debt Service/Interest Expense	\$ 320,169	\$ 320,169	\$ 317,505
Principle Payments	51,540	51,540	54,203
Operating Reserves	24,401	24,401	55,756
Replacement Reserves	29,281	29,281	30,159
TOTAL NONOPERATING EXPENSES	\$ 425,391	\$ 425,391	\$ 457,623
NET INCREASE/DECREASE) IN FUND BALANCE	\$ 66,139	\$ -	\$ -
TOTAL BUDGET	\$ 955,796	\$ 1,142,928	\$ 1,278,087

Note:

Gateway South Housing Partners LLLP is a 92-unit LIHTC development and comprising 65 public housing units and 27 units project-based Section 8 units. 2021 was the first year of operations for this property.

**COMPONENT UNIT
SHOSHONE HOUSING PARTNERS LLLP
FUND NUMBER 565**

	2022 ACTUAL	2023 BUDGET	2024 BUDGET
OPERATING REVENUES			
Rental Income	\$ 869,625	\$ 831,207	\$ 906,929
Other	5,162	52	13,004
TOTAL OPERATING REVENUES	\$ 874,787	\$ 831,259	\$ 919,933
OPERATING EXPENSES			
Administrative Salaries	\$ 51,036	\$ 31,667	\$ 56,187
Administrative Supplies & Services	26,979	19,946	21,863
Central Office Fees	52,499	52,554	55,251
Tenant Services	906	795	795
Utilities	95,864	94,049	101,638
Maintenance Salaries	59,822	57,296	72,803
Maintenance Supplies & Services	60,857	12,935	43,500
General Costs	63,103	83,738	99,763
Non-routine Costs	-	-	1,000
TOTAL OPERATING EXPENSES	\$ 411,066	\$ 352,980	\$ 452,800
OPERATING INCOME/(LOSS)	\$ 463,721	\$ 478,279	\$ 467,133
NONOPERATING REVENUES			
Interest	\$ 3,714	\$ -	\$ 11,652
TOTAL NONOPERATING REVENUES	\$ 3,714	\$ -	\$ 11,652
NONOPERATING EXPENSES			
Debt Service/Interest Expense	\$ 328,725	\$ 328,725	\$ 325,016
Principle Payments	-	72,502	76,211
Operating Reserves	60,184	60,184	60,184
Replacement Reserves	16,868	16,868	17,374
TOTAL NONOPERATING EXPENSES	\$ 405,777	\$ 478,279	\$ 478,785
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ 61,658	\$ -	\$ -
TOTAL BUDGET	\$ 805,032	\$ 831,259	\$ 931,585

Note:

Shoshone Housing Partners LLLP is a 53-unit LIHTC development and comprising 43 public housing units and 10 units project-based Section 8 units. 2021 was the first year of operations for this property.

**COMPONENT UNIT
BLAKE AND BROADWAY PARTNERS LLLP
FUND NUMBER 566**

	2022 ACTUAL	2023 BUDGET	2024 BUDGET
OPERATING REVENUES			
Rental Income	\$ 419,865	\$ 1,568,714	\$ 1,659,185
Other	8,439	16,385	15,372
TOTAL OPERATING REVENUES	\$ 428,304	\$ 1,585,099	\$ 1,674,557
OPERATING EXPENSES			
Administrative Salaries	\$ 44,325	\$ 97,603	\$ 118,945
Administrative Supplies & Services	104,844	49,239	55,871
Central Office Fees	27,244	104,704	106,792
Tenant Services	495	62,688	495
Utilities	32,078	152,296	195,513
Maintenance Salaries	11,737	98,084	110,135
Maintenance Supplies & Services	147,303	306,987	257,832
General Costs	65,421	211,316	217,771
Non-routine Costs	5,933	10,000	14,500
TOTAL OPERATING EXPENSES	\$ 439,380	\$ 1,092,917	\$ 1,077,854
OPERATING INCOME/(LOSS)	\$ (11,076)	\$ 492,182	\$ 596,703
NONOPERATING REVENUES			
Interest	\$ -	\$ -	\$ 4,778
Operating Transfers In	-	53,673	-
TOTAL NONOPERATING REVENUES	\$ -	\$ 53,673	\$ 4,778
NONOPERATING EXPENSES			
Debt Service/Interest Expense	\$ 190,035	\$ 190,035	\$ 312,133
Principle Payments	-	67,656	67,657
Operating Reserves	-	187,461	181,534
Replacement Reserves	47,030	47,030	40,157
Operating Transfers Out	-	53,673	-
TOTAL NONOPERATING EXPENSES	\$ 237,065	\$ 545,855	\$ 601,481
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ (248,141)	\$ -	\$ -
TOTAL BUDGET	\$ 721,589	\$ 1,638,772	\$ 1,679,335

Note:

Blake and Broadway Housing Partners is a two building, 143-unit LIHTC partnership. Of the 143 units, 36 units are also project-based Section 8 units. The Denver Health and Hospital Authority subsidizes and manages 14 units.

COMPONENT UNIT GREENHAUS HOUSING PARTNERS LLLP FUND NUMBER 568		
	2023 BUDGET	2024 BUDGET
OPERATING REVENUES		
Rental Income	\$ 1,454,284	\$ 1,558,374
Nondwelling Rents	13,635	13,635
TOTAL OPERATING REVENUES	\$ 1,467,919	\$ 1,572,009
OPERATING EXPENSES		
Administrative Salaries	\$ 68,602	\$ 88,320
Administrative Supplies & Services	91,673	118,487
Tenant Services	1,827	1,846
Utilities	119,522	120,381
Maintenance Salaries	103,970	102,552
Maintenance Supplies & Services	128,672	70,157
General Costs	86,710	232,391
Non-routine Costs	-	7,728
TOTAL OPERATING EXPENSES	\$ 600,976	\$ 741,862
OPERATING INCOME/(LOSS)	\$ 866,943	\$ 830,147
NONOPERATING REVENUES		
Interest	\$ -	\$ -
TOTAL NONOPERATING REVENUES	\$ -	\$ -
NONOPERATING EXPENSES		
Debt Service	\$ 192,420	\$ 701,258
Principle Payments	211,956	-
Operating Reserves	439,343	105,189
Replacement Reserves	23,224	23,700
TOTAL NONOPERATING EXPENSES	\$ 866,943	\$ 830,147
NET INCREASE/DECREASE) IN FUND BALANCE	\$ -	\$ -
TOTAL BUDGET	\$ 1,467,919	\$ 1,572,009

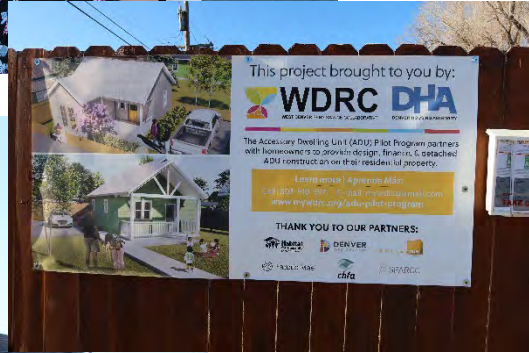
Note:

GreenHaus Housing Partners LLP is a 139 unit LIHTC development comprising of 79 LIHTC and 50 market rate units. 2023 is the first year of operations for this property.

COMPONENT UNIT THRIVE HOUSING PARTNERS LLLP FUND NUMBER 569		
	2023 BUDGET	2024 BUDGET
OPERATING REVENUES		
Rental Income	\$ 1,914,341	\$ 1,916,990
Nondwelling Rents	13,985	13,985
Other	-	42,516
TOTAL OPERATING REVENUES	\$ 1,928,326	\$ 1,973,491
OPERATING EXPENSES		
Administrative Salaries	\$ 38,602	\$ 90,727
Administrative Supplies & Services	153,022	30,694
Central Office Fee	-	115,224
Tenant Services	2,427	2,427
Utilities	169,452	174,647
Maintenance Salaries	146,767	156,516
Maintenance Supplies & Services	218,020	148,297
General Costs	74,880	259,129
Non-routine Costs	-	-
TOTAL OPERATING EXPENSES	\$ 803,170	\$ 977,661
OPERATING INCOME/(LOSS)	\$ 1,125,156	\$ 995,830
NONOPERATING REVENUES		
Interest	\$ -	\$ -
TOTAL NONOPERATING REVENUES	\$ -	\$ -
NONOPERATING EXPENSES		
Debt Service/Interest Expense	\$ 491,472	\$ 838,548
Principle Payments	211,956	-
Operating Reserves	387,802	125,782
Replacement Reserves	33,926	31,500
TOTAL NONOPERATING EXPENSES	\$ 1,125,156	\$ 995,830
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ -	\$ -
TOTAL BUDGET	\$ 1,928,326	\$ 1,973,491

Note:

Thrive Housing Partners LLP is a 135 unit LIHTC development comprising of 105 LIHTC units and 30 market rate. 2023 is the first year of operations for this property.



Accessory Dwelling Units (ADU) Pilot Program

CAPITAL BUDGETS

CAPITAL BUDGETS

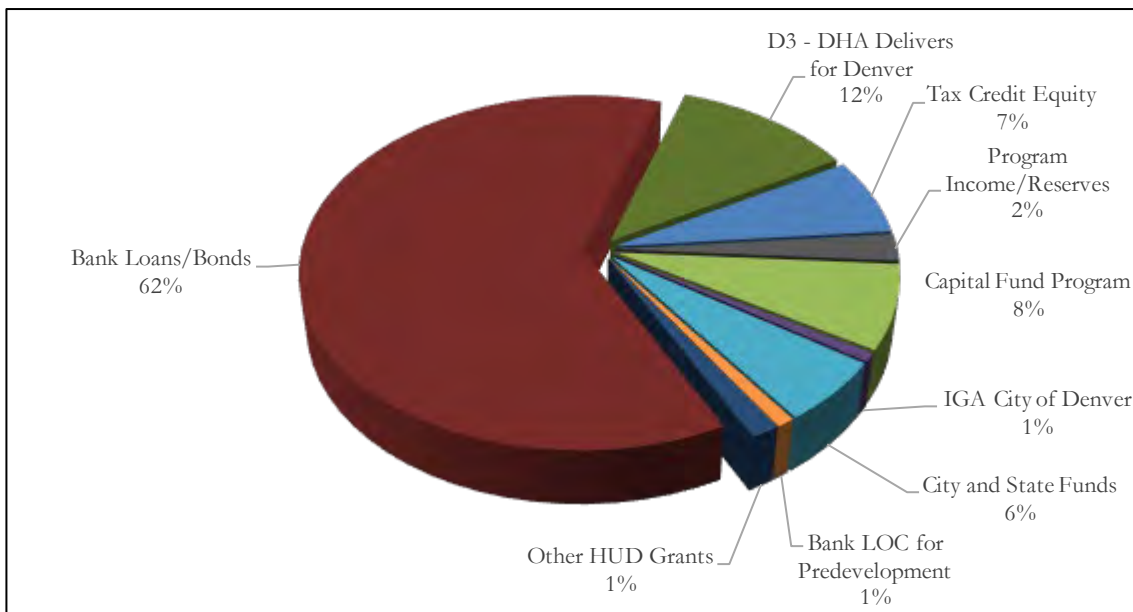
Capital Projects are defined as improvements or construction of Capital Assets. It includes only major repairs, renovations or replacements that extend the useful operational life by at least five years or expands capacity of an existing facility. DHA's total Capital Budget for 2024 is \$163,906,650. Routine capital expenditures are included under "non-routine maintenance" in the applicable fund's operating budgets. Total "non-routine maintenance expenditures" budgeted under various funds for 2024 are \$4,892,876.

DHA's capital budget mainly comprise the following areas:

- Rehabilitation of DHA's public housing projects using Capital Fund grants provided by HUD.
- Development of new housing projects under various mixed finance transactions. These development efforts are multi-year programs and development budgets for these efforts are approved by the DHA Board on an individual project basis.

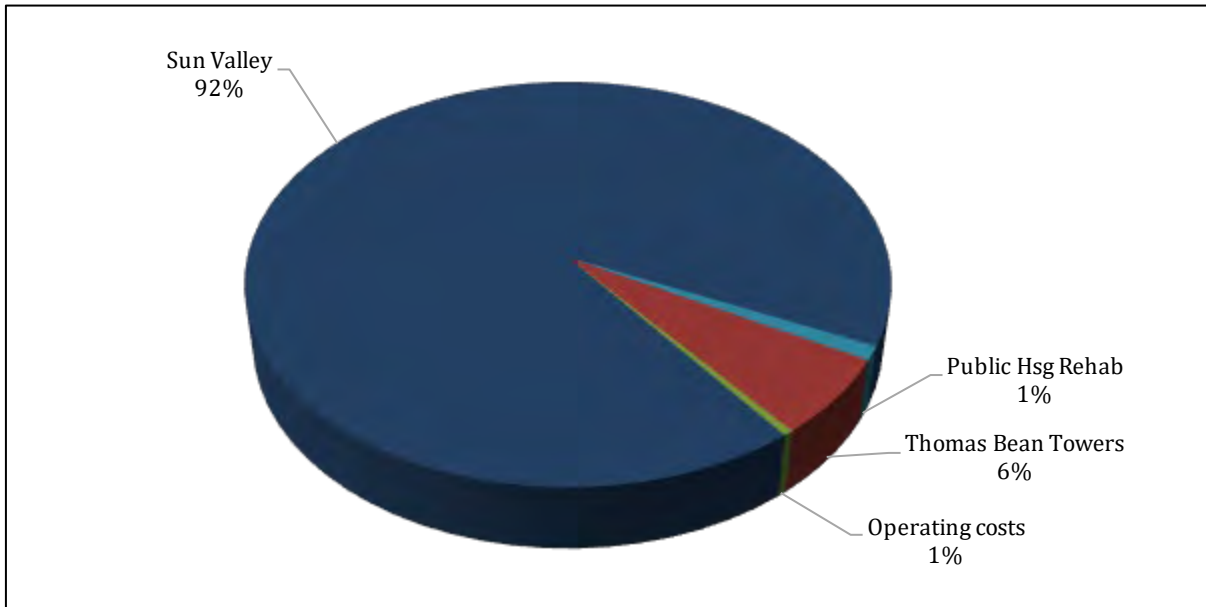
DHA's funding for capital projects comes from a variety of sources. They are mainly Capital Fund Grants from HUD, CNI Grants from HUD, Proceeds of loans and/or bond issues, Low Income Housing Tax Credit Equity, State and City CDBG/HOME Grant funds and proceeds from disposition/sales and program income proceeds.

Sources for Capital Expenditures			
Description	2022	2023	2024
Low Income Housing Tax Credit Equity	\$ -	\$ -	\$ 5,895,000
New Market Tax Credit Equity	\$ -	\$ -	\$ 5,491,000
Bank Loans/Bonds	\$ 45,823,000	\$ 14,000,000	\$ 102,260,795
Choice Neighborhood Initiative (CNI) Grant	\$ 6,466,419	\$ 3,225,321	\$ -
Capital Fund Program (CFP)	\$ 5,028,925	\$ 7,221,050	\$ 12,552,035
City and State Funds	\$ 1,700,000	\$ -	\$ 9,321,000
HUD Critical Community Investment Grant	\$ -	\$ -	\$ 2,374,000
IGA City of Denver	\$ 9,047,000	\$ 1,500,000	\$ 1,310,300
Bank Line of Credit	\$ 3,500,000	\$ 7,602,000	\$ 1,500,000
Other Funds - Program Income	\$ -	\$ 13,726,023	\$ 3,982,520
IGA (D3) Bond Proceeds - DHA Project Account	\$ 11,427,000	\$ 23,360,000	\$ 19,220,000
Total Sources for Capital Expenditures	\$ 82,992,344	\$ 70,634,394	\$ 163,906,650



CAPITAL BUDGETS

Summary of Capital Expenditures			
Description	2022	2023	2024
Public Housing Rehabilitation (detail on next page)	\$ 4,285,000	\$ 2,481,500	\$ 1,790,000
Operating costs (detail on next page)	\$ 2,210,344	\$ 1,964,871	\$ 740,430
SV-Right of Way (off-site) total \$62.1MM	\$ 500,000	\$ 17,828,023	\$ 500,000
Sun Valley 13th Street Realignment	\$ 9,047,000	\$ 2,000,000	\$ 1,310,300
Westridge Pre-development	\$ 600,000	\$ -	\$ -
655 Broadway/Studebaker	\$ 15,110,000	\$ -	\$ -
SV-GreenHaus total funding \$57.5MM	\$ 19,438,000	\$ -	\$ -
SV-Joli total funding \$72.9MM	\$ 1,250,000	\$ 39,360,000	\$ 55,740,000
SV-Sol Pre-development	\$ 1,000,000	\$ -	\$ 45,198,395
SV-Flo Pre-development	\$ 250,000	\$ -	\$ 47,434,920
SV-Thrive	\$ 22,352,000	\$ -	\$ -
Globeville I & II Debt Refinancing	\$ 3,950,000	\$ -	\$ -
SV-Zuni Tank Farm total funding \$9.2MM	\$ 3,000,000	\$ 3,000,000	\$ 1,000,000
Thomas Bean Towers total funding	\$ -	\$ 4,000,000	\$ 10,192,605
Total Capital Expenditures	\$ 82,992,344	\$ 70,634,394	\$163,906,650



CAPITAL BUDGETS

PUBLIC HOUSING REHABILITATION BUDGET DETAIL - CAPITAL FUND PROGRAM (CFP)				
PROJECT	DESCRIPTION OF WORK	2022	2023	2024
Dispersed	Rehabilitation of Units	\$ 850,000	\$ 444,000	\$ 1,000,000
Various	Life Safety Upgrades	350,000	502,500	250,000
Various	Site Work	200,000	-	-
Various	Roof Replacement	500,000	-	-
Various	High-Rise Upgrades	1,350,000	560,000	260,000
Various	Replace/upgrade elevators	520,000	320,000	25,000
Various	Radon Testing & Mitigation	350,000	350,000	150,000
Various	Lead Based Paint Testing & Mitigation	75,000	200,000	-
Various	Construction Supervision	90,000	105,000	105,000
TOTAL		\$4,285,000	\$2,481,500	\$ 1,790,000

OPERATING COSTS DIRECTLY CHARGED TO GRANTS - AS REQUIRED BY GRANTS				
PROJECT	DESCRIPTION OF WORK	2022	2023	2024
Public Housing	Debt Service on CFFP Bonds (CFP)	603,925	599,550	600,430
Public Housing	Management Improvements (Agency Wide) - IT (CFP)	140,000	140,000	140,000
COCC	Grant Administration Costs (CNI)	466,419	225,321	-
Sun Valley	Community Support Services (CNI)	1,000,000	1,000,000	-
TOTAL		\$2,210,344	\$1,964,871	\$ 740,430

CAPITAL/CNI GRANT & IGA (D3) BOND FUNDS FOR OPERATING				
Summary of Budgeted Sources				
	DESCRIPTION	2022	2023	2024
	Capital Grant	\$4,140,757	\$1,108,335	\$ 1,432,377
	Choice Neighborhood Initiative (CNI) Grant	50,000	-	-
	Intergovernmental Bond (D3) Bond Funds	2,220,258	2,376,231	757,000
TOTAL		\$6,411,015	\$3,484,566	\$ 2,189,377

Summary of Budgeted Uses				
PROJECT	DESCRIPTION OF WORK	2022	2023	2024
Public Housing	Public Housing Operations (CFP)	\$ 700,000	\$ -	\$ -
COCC	Capital Grant Administration Costs (CFP)	655,757	1,108,335	1,432,377
COCC	Administrative Costs (IGA Bonds)	675,000	675,000	32,860
Real Estate	Administrative Costs (IGA Bonds)	320,000	320,000	15,578
Real Estate	Administrative Costs (IGA Bonds)	750,000	-	-
Real Estate	Interim Operating Costs on PSH properties (IGA Bonds)	475,258	1,381,231	708,562
Sun Valley	Abatement & Demolition (CFP)	2,785,000	-	-
Sun Valley	Relocation (CNI)	50,000	-	-
TOTAL		\$6,411,015	\$3,484,566	\$ 2,189,377

**HUD will pay the CFFP debt service directly to the Trustee from DHA's Grant awards.

CAPITAL BUDGETS

CAPITAL PROJECTS FUNDED BY OPERATIONS/RESERVES

Summary of Budgeted Sources

DESCRIPTION	2022	2023	2024
DHP/DHCP Operating funds	\$ 200,000	\$ -	\$ -
DHP Reserves	-	500,000	500,000
DHP Program Income (developer fee revenues)	240,000	-	-
TOTAL	\$ 440,000	\$ 500,000	\$ 500,000

Summary of Budgeted Uses

PROJECT	DESCRIPTION OF WORK	2022	2023	2024
RE - 1035 Osage	Master Tenant-FFE & TI	-	500,000	500,000
RE - Mariposa	Master Tenant - TI for Subtenants	390,000	-	-
DHP - Sun Valley	SV - People's Center - TI build-out	50,000	-	-
TOTAL		\$ 440,000	\$ 500,000	\$ 500,000

2024 Capital Budget Detail

Public Housing Rehabilitation Detail

Dispersed Housing Portfolio – Rehabilitation of Units

Maintaining the Dispersed Housing Portfolio of 308 units in good operating condition, an annual schedule of unit rehabilitation is required. Rehabilitation of the properties will decrease energy consumption, contribute to the appearance of the neighborhood as well as meet HUD safety and security guidelines. Rehabilitation work will include site work, concrete, roof replacement, window replacement, furnace replacement, water service replacement, plumbing upgrades, and electrical upgrades and finish work. The estimated total cost of the 2024 work is \$1,000,000. Improvements to the Dispersed Housing Portfolio are paid from the Capital Fund Program (CFP); therefore, this cost will have no impact on the operating budget.

Life Safety Upgrades

Anticipate spending \$250,000 in life safety upgrade to Public Housing units. These costs will be paid from CFP and therefore will have no impact on the operating budget.

High-Rise Upgrades

Anticipate spending \$260,000 in HVAC upgrades and replacements, common area finishes at various Public Housing high-rise sites. These costs will be paid from CFP and therefore will have no impact on the operating budget.

Elevator Upgrades

Anticipate spending \$25,000 in elevator upgrades and replacements at various Public Housing high-rise sites. These costs will be paid from CFP and therefore will have no impact on the operating budget.

Radon Testing/Mitigation

Anticipate spending \$150,000 to perform Radon testing and mitigation as needed at various Public Housing sites. These costs will be paid from CFP and therefore will have no impact on the operating budget.

Construction Supervision

DHA directly contracts with vendors to perform work. Oversight of the construction work is performed by in-house project Field Managers performing the construction supervision. These costs are capitalized and therefore have no impact on the operating budget.

Thomas Bean Towers

Thomas Bean Towers is a 189-unit building originally constructed in 1976. DHA is planning to update the life safety systems, update mechanical equipment, reconfigured the 1st floor community space, and add five (5) additional dwelling units. For 2023, \$10,192,605 is budgeted to cover these costs. This work will be funded by the CFP and will have no impact on the operating budget.

Grant Administration Costs

In addition to maintaining and improving the physical condition of existing public housing developments, HUD provides funds under the annual CFP grant funds to cover the costs for administration of the funds. This covers primarily salaries and benefits reflected necessary for the administration of the Grant Funds. The administrative fee budgeted for the Central Office Cost Center (COCC) is \$1,432,377 from the CFP grant.

2024 Capital Budget Detail (continued)

Operating Costs Directly Charged to Grants

Debt Service

In 2007, modernization of the Three Towers required the Securitization of the Capital Fund to complete the substantial renovations. The scope of this budget line-item will include debt service for the bonds issued in conjunction with Securitization of the Capital Fund. The bonds will be fully retired in 2027. The 2024 total debt service cost is \$600,430. Debt service is financed by funds provided by HUD under the CFP grants; therefore, this cost will have no impact on the operating budget.

Management Improvements

In addition to maintaining and improving the physical condition of existing public housing developments, HUD provides funds under the CFP grant for improving the management and operation of the developments to insure they best serve the low-income families residing therein. The scope of work encompasses a wide variety of activities including, but not limited to, Information Technology (IT) initiatives including network upgrades, document imaging, and computer system development. The estimated total cost budgeted for 2024 is \$140,000 and will have no impact on the operating budget.

Sun Valley Homes Redevelopment - Choice Neighborhood Initiative (CNI)

The redevelopment of the Sun Valley neighborhood has been an objective of the City for several years. Various studies such as the Decatur-Federal Station Area Plan, the Sun Valley General Development Plan, and the Sun Valley Transformation Plan have been completed. All of these planning efforts were community based and identified strategic, transformative projects necessary to realize the vision of a revitalized Sun Valley that would replace all low-income housing units while developing additional affordable units and bringing the market, commercial and retail to the neighborhood. DHA has received three CNI grants for Sun valley; a \$500,000 CNI Planning Grant in 2014, a \$30 million Implementation grant in 2016, and a \$4 million supplemental grant in 2019.

The master plan includes the complete demolition and redevelopment of Sun Valley Homes in four phases, three (3) on-site and one (1) off-site (acquired land). The on-site phases are Phase 1, 3 and 4.

Housing Phase 1 - Gateway North (95 units), Gateway South (92 units), and Gateway Homeownership (6 units) These properties have been completed. The homeownership units have been sold and the rental units are leased up and in operation. These properties have been included in this operating budget.

Housing Phase 2 - GreenHaus (127 units) and Thrive (133 units) Both buildings are in lease up and in operation. These properties have been included in this operating budget.

Housing Phase 3 - Sol (223 units) and Joli (180 units) The financial closing and construction starts for Joli and Sol occurred in November 2022 and March 2023, respectively. These costs will have no impact on the operating budget.

Housing Phase 4 - Flo (124 units) The financial closing and start construction occurred in July 2024. There are no related costs in the operating budget.

In addition to the housing phases, Sun Valley neighborhood Critical Community Improvements (CCI) and neighborhood infrastructure are part of the transformation plan. In this regards, the following infrastructure related components are underway.

Sun Valley Right of Way (ROW) - the current Sun Valley Homes site will require a new sub-division to incorporate new streets, park area and developable parcels for the on-site housing phases. The 2024 budget includes \$500,000 to complete this work.

2024 Capital Budget Detail (continued)

Sun Valley People's Center Tenant Improvement build-out – to meet the people needs under the CNI grant, DHA acquired a commercial building using its LOC and have been using the office space for community services. With the use of \$500,000 of DHP reserves, DHA will build out the warehouse space to locate additional services in the building. The work was put on hold pending determination of the long-term use of the building. There are no related costs anticipated in the 2024 budget.

Sun Valley 13th Street realignment – the city of Denver committed to the realignment of 13th street through the Sun Valley neighborhood and allocated \$16.7 million in city bond proceeds for this effort. Due to the time frame for the housing phases, the realignment needs to be completed in order for the Housing Phase 3 projects to start. The city and DHA entered into an Intergovernmental Agreement (IGA) whereby the city will provide the funding to DHA to complete the street realignment. This budget includes \$1,310,300 to complete the street realignment project.

Unless otherwise noted, all the Sun Valley Redevelopment costs discussed above will have no impact on the 2024 operating budget.

Sun Valley Zuni Tank Farm

In December 2021, DHA through its wholly owned entity, Sun Valley Zuni LLC, acquired from Xcel Energy the Zuni tank farm for \$6.2 million. The storage tanks were demolished in 2023 and the site preparation has begun for redevelopment as part of the Sun Valley CNI master plan. DHA has received a \$1MM grant Brownfield Cleanup Grant from the Environmental Protection Agency (EPA) to assist with this effort. There will be no impact on the operating budget.

DHA Delivers for Denver (D3) Bond Program

The City and County of Denver is experiencing unprecedented growth in population that has spurred a tremendous amount of development throughout the central business district and the surrounding neighborhoods. The growth Denver is experiencing has also put a tremendous strain on the housing sector that struggles to keep up with the need and demand for affordable housing. In an effort to stimulate the development of affordable housing in these tremendously underserved markets in Denver, the City has taken progressive steps including an unprecedented partnership with DHA by creating additional funding sources that further advance policy and opportunity for affordable housing throughout the City. To help address the affordable housing shortage, the City has allocated a portion of the City's lawful property tax revenue capacity for affordable housing programs. Specifically, the City through a twenty-year Intergovernmental Agreement (IGA) will provide to the Authority, subject to annual appropriation, a 0.442 mill levy property tax revenue that have been dedicated to the Affordable Housing Fund. DHA leveraged this 20-year revenue stream by issuing \$129.8 million in bonds on October 15, 2019.

The IGA is specifically formulated and drafted to accelerate DHA's pipeline projects in key neighborhoods and throughout the City in order to satisfy goals of the City's housing policy that are developed in conjunction with the Housing Advisory Committee ("HAC") and in conjunction with the recently adopted Housing Plan. DHA's pipeline currently includes the transformation of Sun Valley and the development of scattered site opportunities throughout Denver to further advance its mission. In accordance with the IGA, this effort will create and accelerate available funding for the development of DHA's pipeline by providing an estimated \$60.26 million in funds in the development of 1,294 low- and moderate-income rental units over five years. In addition, DHA will use the remaining \$60.29 million to acquire land and/or buildings that will be provided to development partners to create a pipeline of a minimum of 1,200 units of new affordable housing which 50% of these units are classified as permanent supportive housing.

Permanent Supportive Housing (PSH) Land Acquisitions will continue in 2024. Each real estate parcel that is considered for the PSH program is evaluated against established criteria and requires separate board approvals to acquire any real estate property.

2024 Capital Budget Detail (continued)

Interim Operating Costs on Permanent Supportive Housing (PSH) IGA properties

Properties acquired and held by DHA for the future development of Permanent Supportive Housing (PSH) in accordance with the IGA incur operating costs during the period that DHA is holding the property until DHA can partner with a qualified PSH developer/operator. For 2024, \$708,562 is budgeted to cover these costs. Since these costs will be paid from IGA bond proceeds, there will be no impact on this operating budget.

Grant Administration Costs

The IGA between DHA and the City of Denver also allows a portion of the bond proceeds to be used by DHA for administration costs over a 5-year period. For 2024 (year 5), DHA has budgeted \$32,860 for the COCC and \$15,578 for the Real Estate department. These costs will have no additional impact on this operating budget.

Capital Projects Funded by Operations/Reserves

Master Tenant - 1035 Osage Office Building FFE & TI

DHA is the master tenant in 1035 Osage and must acquire furniture, fixtures, and equipment (FFE) and make other tenant improvements (TI) to meet staff needs. DHA set aside \$500,000 to make these improvements in 2023 and 2024. These costs will have no impact on the 2024 operating budget.

CAPITAL BUDGETS

Impact of Capital Improvement Program on the Operating Budget

DHA's non-routine maintenance expenditures are included in the operating budgets for the respective funds. These non-routine maintenance expenses like carpet replacement, interior/exterior painting and emergency repairs have no material impact on future operating budgets. In addition, DHA's Capital Improvement projects that rehabilitate existing housing rental units, including energy conservation measures (ECM), will have no material impact on the operating budgets after completion. However, when the unit count in the portfolio changes, there is a corresponding change to the operating budget.

Public Housing

Units in DHA's Public Housing (PH) Program are modernized by funds provided by HUD under its Capital Grant Program (CGP). Each year, HUD approves DHA's Capital Grant funding allocation which must be used for modernization and other eligible PH CGP costs. DHA's use of CGP funds to systematically rehabilitate rental units and replace obsolete system components to more efficient systems. The impact on the operating budget is decreased maintenance and repair costs compared to units that have not been modernized or rehabilitated. Therefore, DHA's capital improvement program currently has no negative effect on its operating budget.

Denver Housing LLC (DHC)

Funds for capital improvements on DHC's units are from its operating budgets, from monthly deposits to replacement reserve and from available operating revenues generated on these units. Replacement reserves are set aside for the property as follows: \$250 per unit per year for the original 99 Multi-family Project Based units and \$2,500 per unit per year for the 672 units added in 2021. These funds are held in a replacement reserve escrow account.

Denver Housing Program (DHP)

The DHP portfolio consists of the Lincoln Park Project Based Assisted (PBA) contract with 57 rental units and the Globeville Townhomes with 62 LIHTC units. With Board approval, DHP reserves are used to rehabilitate non-dwelling properties in the portfolio and to fund other housing projects as needed. For 2024, DHP reserves are funding tenant improvements at 1035 Osage.

Accounting Treatment

Capital improvements for the Public Housing units from the above funding sources are accounted for in Funds 800-989. Since these capital improvements are accomplished by grant funds provided by HUD on DHA's Public Housing stock, these costs are reported as "Construction in Progress" in DHA's Public Housing fund. When modernizations are completed for each grant, the construction in progress accounts are transferred to the building or improvement categories in Public Housing to start depreciation over its useful lives. DHA has to provide an annual report to HUD on the status and use of funds in these grants.

Capital improvements for the DHC and DHP portfolio start depreciation or is expensed in the year the work is completed in accordance with General Accepted Accounting Principles (GAAP).

Other Capital Outlays

DHA's capital budgets do not include the purchase of equipment or furniture/fixtures in all other DHA funds. These capital outlays for funds other than Capital Fund grants are included in the operating budget for each program. Furniture, fixtures and equipment costing over \$5,000 are capitalized and depreciated over a five (5) useful life in the related programs.

CAPITAL BUDGETS

Capital Planning Process

DHA's Capital planning process for the modernization of the public housing units revolves around the availability of Capital Grant Program funds from HUD. DHA currently receives capital grants annually from HUD in the range of \$4.5 million to \$10.7 million dollars based on Federal appropriations. Capital grant funds are awarded to PHAs by HUD during the 2nd or 3rd quarter of every year. It is a requirement by HUD that PHAs prepare a Capital Fund Five-Year Action Plan before Capital grants are awarded. The Capital needs of all DHA's public housing needs are analyzed and discussed with the Resident Council Board before the Five-Year Action Plan is submitted to and approved by HUD. In addition, DHA solicits comments and feedback from the community on DHA's Five-Year Action Plan by holding an annual public hearing. This hearing is advertised in the local media in advance. This Five-Year Action Plan is revised annually and submitted in October to HUD for approval. DHA's Housing Management Division obligates and expends these Capital dollars for eligible work items using the approved Capital Fund Five-Year Action Plan.

Funding process includes:

1. Completing a physical needs and management needs assessment for each project.
2. Consulting with local government officials and the residents of the projects.
3. Preparing a five-year action plan for making the identified improvements, this includes an estimate of the total cost during each year.
4. Preparing an annual statement to HUD providing detail of the performance and a revised five-year action plan and hold the public hearing as discussed above.
5. PHAs are required to obligate 100 percent of the grant funds within two-years and to expend 100 percent of the grant within four years. HUD will recapture any unobligated and unexpended funds. These recaptures are distributed to high performing housing authorities as incentive for timely obligation of capital funds. DHA has never had a recapture of awarded Capital grant funds.

PROJECT BASED BUDGETS

2024 BUDGETS
PUBLIC HOUSING PROGRAM BUDGET DETAIL BY PROJECT

	COLUMBINE 200 UNITS			WESTRIDGE 200 UNITS			QUIGG NEWTON 380 UNITS		
	2023 ANNUAL BUDGET	2024 ANNUAL BUDGET	2024 P.U.M.	2023 ANNUAL BUDGET	2024 ANNUAL BUDGET	2024 P.U.M.	2023 ANNUAL BUDGET	2024 ANNUAL BUDGET	2024 P.U.M.
OPERATING REVENUES									
Rental Income	\$ 843,269	\$ 975,458	\$ 406	\$ 826,418	\$ 943,752	\$ 393	\$ 1,518,278	\$ 1,492,894	\$ 327
Nondwelling Rent	7,200	8,400	4	-	-	-	249,096	207,747	46
Vacancy Loss	(19,960)	(49,133)	(20)	(19,336)	(47,703)	(20)	(40,397)	(75,759)	(17)
Other Income	39,394	52,818	22	37,968	54,200	23	70,082	71,694	16
Operating Subsidy Contributions	1,057,207	1,258,514	524	1,037,858	1,223,824	510	1,960,722	2,548,525	559
Operating Subsidy - EPC	90,025	92,652	39	10,628	10,938	5	123,792	127,407	28
TOTAL OPERATING REVENUES	\$ 2,017,135	\$ 2,338,709	\$ 974	\$ 1,893,536	\$ 2,185,011	\$ 910	\$ 3,881,573	\$ 4,372,508	\$ 959
OPERATING EXPENSES									
Administrative Salaries/Benefits	\$ 189,908	\$ 329,451	\$ 137	\$ 215,884	\$ 235,472	\$ 98	\$ 343,710	\$ 405,316	\$ 89
Other Administrative	89,327	105,419	44	83,900	103,074	43	158,017	176,330	39
Central Office Fee	174,305	173,594	72	181,935	181,046	75	341,237	337,651	74
Tenant Services	221,858	252,469	105	229,887	262,559	109	435,835	520,368	114
Utilities	366,803	421,358	176	359,119	398,882	166	718,245	859,866	189
Maintenance Labor-Salaries/Benefits	200,693	284,278	118	323,990	368,733	154	605,698	650,137	143
Maintenance Materials/Contracts	299,272	499,865	208	216,772	346,848	145	495,394	405,868	89
General Costs	152,180	179,511	75	143,995	230,452	96	255,314	272,272	60
Rents to Owners	-	-	-	-	-	-	-	-	-
Non-Routine Maintenance	55,000	89,292	37	26,000	111,983	47	74,118	225,000	49
TOTAL OPERATING EXPENSES	\$ 1,749,346	\$ 2,335,237	\$ 973	\$ 1,781,482	\$ 2,239,049	\$ 933	\$ 3,427,568	\$ 3,852,808	\$ 845
OPERATING INCOME/(LOSS)	\$ 267,789	\$ 3,472		\$ 112,054	\$ (54,038)		\$ 454,005	\$ 519,700	
NONOPERATING REVENUES									
Interest Income	9,754	93,035	39	10,108	96,411	40	19,193	183,069	40
Transfer From Capital	-	-	-	-	-	-	-	-	-
Use Of Operating Reserves	-	-	-	-	-	-	-	-	-
Operating Transfers In Between Programs	-	100,000	42	6,500	90,000	38	-	-	0
TOTAL NONOPERATING REVENUES	\$ 9,754	\$ 193,035	\$ 80	\$ 16,608	\$ 186,411	\$ 78	\$ 19,193	\$ 183,069	\$ 40
NONOPERATING EXPENSES									
Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest Expense	15,550	12,702	5	10,537	8,608	4	25,855	21,121	5
Replacement Reserves	88,924	2,451	1	845	870	0	159,577	25,107	6
Principle Payments	173,069	181,354	76	117,280	122,895	51	287,766	301,541	66
Operating Transfers Out Between Programs	-	-	-	-	-	-	-	355,000	78
TOTAL NONOPERATING EXPENSES	\$ 277,543	\$ 196,507	\$ 82	\$ 128,662	\$ 132,373	\$ 55	\$ 473,198	\$ 702,769	\$ 154
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ -	\$ -		\$ -	\$ -		\$ -	\$ -	
TOTAL BUDGET	\$ 2,026,889	\$ 2,531,744		\$ 1,910,144	\$ 2,371,422		\$ 3,900,766	\$ 4,555,577	

	WALSH			BARNEY FORD			CONSOLE		
	2023 ANNUAL BUDGET	2024 ANNUAL BUDGET	2024 P.U.M.	2023 ANNUAL BUDGET	2024 ANNUAL BUDGET	2024 P.U.M.	2023 ANNUAL BUDGET	2024 ANNUAL BUDGET	2024 P.U.M.
OPERATING REVENUES									
Rental Income	\$ 318,509	\$ 365,087	\$ 342	\$ 310,582	\$ 335,584	\$ 345	\$ 347,771	\$ 390,259	\$ 325
Nondwelling Rent	-	-	-	-	-	-	-	-	-
Vacancy Loss	(19,310)	(18,254)	(17)	(15,524)	(16,779)	(17)	(9,363)	(19,513)	(16)
Other Income	4,387	4,710	4	2,602	6,345	7	27,482	32,018	27
Operating Subsidy Contributions	294,992	348,375	326	309,964	372,620	383	351,584	420,704	351
Operating Subsidy - EPC	23,001	23,673	22	35,141	36,167	37	16,077	16,546	14
TOTAL OPERATING REVENUES	\$ 621,579	\$ 723,591	\$ 678	\$ 642,765	\$ 733,937	\$ 755	\$ 733,551	\$ 840,014	\$ 700
OPERATING EXPENSES									
Administrative Salaries/Benefits	\$ 47,783	\$ 67,624	\$ 63	\$ 93,802	\$ 215,807	\$ 222	\$ 114,315	\$ 105,045	\$ 88
Other Administrative	29,020	37,403	35	38,751	55,381	57	39,583	49,657	41
Central Office Fee	76,271	79,836	75	70,966	69,370	71	87,233	90,110	75
Tenant Services	102,078	117,003	110	92,902	105,822	109	114,693	130,379	109
Utilities	113,325	123,517	116	119,250	131,841	136	114,664	127,332	106
Maintenance Labor-Salaries/Benefits	81,979	94,905	89	30,243	146,440	151	92,016	95,137	79
Maintenance Materials/Contracts	95,709	98,000	92	133,990	126,500	130	107,987	192,698	161
General Costs	43,437	50,434	47	50,837	54,695	56	59,316	66,745	56
Rents to Owners	-	-	-	-	-	-	-	-	-
Non-Routine Maintenance	20,000	34,748	33	-	47,432	49	-	147,917	123
TOTAL OPERATING EXPENSES	\$ 609,602	\$ 703,470	\$ 659	\$ 630,741	\$ 953,288	\$ 981	\$ 729,807	\$ 1,005,020	\$ 838
OPERATING INCOME/(LOSS)	\$ 11,977	\$ 20,121		\$ 12,024	\$ (219,351)		\$ 3,744	\$ (165,006)	
NONOPERATING REVENUES									
Interest Income	4,499	42,916	40	4,090	39,015	40	5,050	48,168	40
Transfer From Capital	-	-	-	-	-	-	-	-	-
Use Of Operating Reserves	-	-	-	-	-	-	-	-	-
Operating Transfers In Between Programs	3,000	-	-	3,000	200,000	206	4,000	130,000	108
TOTAL NONOPERATING REVENUES	7,499	42,916	\$ 40	7,090	239,015	\$ 246	9,050	178,168	\$ 148
NONOPERATING EXPENSES									
Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest Expense	1,560	1,274	1	1,510	1,233	1	1,021	834	1
Replacement Reserves	555	43,571	41	801	824	1	409	420	0
Principle Payments	17,361	18,192	17	16,803	17,607	18	11,364	11,908	10
Operating Transfers Out Between Programs	-	-	-	-	-	-	-	-	-
TOTAL NONOPERATING EXPENSES	\$ 19,476	\$ 63,037	\$ 59	\$ 19,114	\$ 19,664	\$ 20	\$ 12,794	\$ 13,162	\$ 11
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ -	\$ -		\$ -	\$ -		\$ -	\$ -	
TOTAL BUDGET	\$ 629,078	\$ 766,507		\$ 649,855	\$ 972,952		\$ 742,601	\$ 1,018,182	

P.U.M. - Per Unit Month

2024 BUDGETS
PUBLIC HOUSING PROGRAM BUDGET DETAIL BY PROJECT

	DISP EAST 75 UNITS			DISP WEST 80 UNITS			DISP SOUTH 153 UNITS		
	2023 ANNUAL BUDGET	2024 ANNUAL BUDGET	2024 P.U.M.	2023 ANNUAL BUDGET	2024 ANNUAL BUDGET	2024 P.U.M.	2023 ANNUAL BUDGET	2024 ANNUAL BUDGET	2024 P.U.M.
OPERATING REVENUES									
Rental Income	\$ 351,361	\$ 445,653	\$ 495	\$ 439,215	\$ 494,983	\$ 516	\$ 791,727	\$ 1,013,240	\$ 552
Nondwelling Rent	126,879	129,590	144	-	-	-	32,417	33,114	18
Vacancy Loss	(14,274)	(22,450)	(25)	(9,588)	(24,749)	(26)	(21,129)	(52,462)	(29)
Other Income	10,962	26,518	29	8,862	21,212	22	19,881	33,620	18
Operating Subsidy Contributions	1,186,740	588,116	653	1,368,336	599,891	625	1,249,783	1,108,279	604
Operating Subsidy - EPC	17,460	17,970	20	17,096	17,596	18	43,062	44,320	24
TOTAL OPERATING REVENUES	\$ 1,679,128	\$ 1,185,397	\$ 1,317	\$ 1,823,921	\$ 1,108,933	\$ 1,155	\$ 2,115,741	\$ 2,180,111	\$ 1,187
OPERATING EXPENSES									
Administrative Salaries/Benefits	\$ 86,605	\$ 51,824	\$ 58	\$ 57,781	\$ 62,343	\$ 65	\$ 82,413	\$ 161,076	\$ 88
Other Administrative	33,717	38,709	43	108,354	57,119	59	69,970	85,133	46
Central Office Fee	64,950	67,686	75	70,303	70,077	73	133,654	134,582	73
Tenant Services	91,755	103,975	116	87,020	97,335	101	175,481	198,564	108
Utilities	196,022	232,130	258	223,078	241,882	252	407,912	475,568	259
Maintenance Labor-Salaries/Benefits	200,107	104,344	116	97,420	156,340	163	135,790	269,453	147
Maintenance Materials/Contracts	323,316	317,694	353	461,223	334,092	348	728,324	448,292	244
General Costs	188,575	100,725	112	170,459	120,837	126	230,772	237,177	129
Rents to Owners	-	-	-	-	-	-	-	-	-
Non-Routine Maintenance	431,980	136,682	152	486,000	49,236	51	110,000	98,202	53
TOTAL OPERATING EXPENSES	\$ 1,617,027	\$ 1,153,769	\$ 1,282	\$ 1,761,638	\$ 1,189,261	\$ 1,239	\$ 2,074,316	\$ 2,108,047	\$ 1,148
OPERATING INCOME/(LOSS)	\$ 62,101	\$ 31,628		\$ 62,283	\$ (80,328)		\$ 41,425	\$ 72,064	
NONOPERATING REVENUES									
Interest Income	3,791	36,164	40	4,043	38,565	40	7,732	73,753	40
Transfer From Capital	-	-	-	-	-	-	-	-	-
Use Of Operating Reserves	-	-	-	-	-	-	-	-	-
Operating Transfers In Between Programs	-	-	-	-	110,000	115	-	30,000	16
TOTAL NONOPERATING REVENUES	\$ 3,791	\$ 36,164	\$ 40	\$ 4,043	\$ 148,565	\$ 155	\$ 7,732	\$ 103,753	\$ 57
NONOPERATING EXPENSES									
Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest Expense	5,398	4,409	5	5,436	4,440	5	1,701	11,437	6
Replacement Reserves	416	429	0	391	402	0	28,526	1,096	1
Principle Payments	60,078	62,954	70	60,499	63,395	66	18,930	163,284	89
Operating Transfers Out Between Programs	-	-	-	-	-	-	-	-	-
TOTAL NONOPERATING EXPENSES	\$ 65,892	\$ 67,792	\$ 75	\$ 66,326	\$ 68,237	\$ 71	\$ 49,157	\$ 175,817	\$ 96
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ -	\$ -		\$ -	\$ -		\$ -	\$ -	
TOTAL BUDGET	\$ 1,682,919	\$ 1,221,561		\$ 1,827,964	\$ 1,257,498		\$ 2,123,473	\$ 2,283,864	

	NORTH LINCOLN FAMILY/MIDRISE		
	2023 ANNUAL BUDGET	2024 ANNUAL BUDGET	2024 P.U.M.
OPERATING REVENUES			
Rental Income	\$ 981,865	\$ 1,169,238	\$ 473
Nondwelling Rent	5,968	6,008	2
Vacancy Loss	(39,796)	(58,791)	(24)
Other Income	22,501	26,570	11
Operating Subsidy Contributions	1,037,492	1,118,286	452
Operating Subsidy - EPC	117,927	121,370	49
TOTAL OPERATING REVENUES	\$ 2,125,957	\$ 2,382,681	\$ 964
OPERATING EXPENSES			
Administrative Salaries/Benefits	\$ 210,570	\$ 291,306	\$ 118
Other Administrative	115,720	133,755	54
Central Office Fee	189,310	181,373	73
Tenant Services	236,269	271,346	110
Utilities	454,117	531,196	215
Maintenance Labor-Salaries/Benefits	279,912	431,632	175
Maintenance Materials/Contracts	437,922	433,298	175
General Costs	154,940	188,766	76
Rents to Owners	-	-	-
Non-Routine Maintenance	36,856	59,221	24
TOTAL OPERATING EXPENSES	\$ 2,115,616	\$ 2,521,893	\$ 1,020
OPERATING INCOME/(LOSS)	\$ 10,341	\$ (139,212)	
NONOPERATING REVENUES			
Interest Income	10,399	99,187	40
Transfer From Capital	-	-	-
Use Of Operating Reserves	-	-	-
Operating Transfers In Between Programs	10,000	190,000	77
TOTAL NONOPERATING REVENUES	20,399	289,187	\$ 117
NONOPERATING EXPENSES			
Capital Outlay	\$ -	\$ -	\$ -
Interest Expense	2,296	9,622	4
Replacement Reserves	2,889	2,974	1
Principle Payments	25,555	137,379	56
Operating Transfers Out Between Programs	-	-	-
TOTAL NONOPERATING EXPENSES	\$ 30,740	\$ 149,975	\$ 61
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ -	\$ -	
TOTAL BUDGET	\$ 2,146,356	\$ 2,671,868	

P.U.M. - Per Unit Month

2024 BUDGETS
PUBLIC HOUSING PROGRAM BUDGET DETAIL BY PROJECT

	MIXED FINANCE AMPs 1,410 UNITS	MIXED FINANCE AMPs 1,410 UNITS	ELIMINATIONS		TOTAL PUBLIC HOUSING 2,967 UNITS*	
	2023 ANNUAL BUDGET	2024 ANNUAL BUDGET	2023 ELIMINATIONS	2024 ELIMINATIONS	2023 ANNUAL BUDGET	2024 ANNUAL BUDGET
OPERATING REVENUES						
Rental Income	\$ -	\$ -	\$ -	\$ -	\$ 6,728,995	\$ 7,626,148
Nondwelling Rent	-	-	-	-	421,560	384,859
Vacancy Loss	-	-	-	-	(208,677)	(385,593)
Other Income	24,837	-	-	-	268,958	329,705
Operating Subsidy Contributions	6,460,822	7,060,640	-	-	16,315,500	16,647,774
Operating Subsidy - EPC	298,770	307,495	-	-	792,979	816,134
TOTAL OPERATING REVENUES	\$ 6,784,429	\$ 7,368,135	\$ -	\$ -	\$ 24,319,315	\$ 25,419,027
OPERATING EXPENSES						
Administrative Salaries/Benefits	\$ -	\$ -	\$ -	\$ -	\$ 1,442,771	\$ 1,925,264
Other Administrative	58,173	60,056	-	-	824,532	902,036
Central Office Fee	381,658	341,564	-	-	1,771,822	1,726,889
Tenant Services	13,485	13,485	-	-	1,801,263	2,073,305
Utilities	70,181	35,602	-	-	3,142,716	3,579,174
Maintenance Labor-Salaries/Benefits	-	-	-	-	2,047,848	2,601,399
Maintenance Materials/Contracts	17,544	-	-	-	3,317,453	3,203,155
General Costs	5,911	6,585	-	-	1,455,736	1,508,199
Rents to Owners	4,937,078	6,069,997	-	-	4,937,078	6,069,997
Non-Routine Maintenance	-	-	-	-	1,239,954	999,713
TOTAL OPERATING EXPENSES	\$ 5,484,030	\$ 6,527,289	\$ -	\$ -	\$ 21,981,173	\$ 24,589,131
OPERATING INCOME/(LOSS)	\$ 1,300,399	\$ 840,846	\$ -	\$ -	\$ 2,338,142	\$ 829,896
NONOPERATING REVENUES						
Interest Income	-	-	-	-	78,659	750,283
Transfer From Capital	-	-	-	-	-	-
Use Of Operating Reserves	-	-	-	-	-	-
Operating Transfers In Between Programs	276,619	204,000	(303,119)	(1,054,000)	-	-
TOTAL NONOPERATING REVENUES	\$ 276,619	\$ 204,000	\$ (303,119)	\$ (1,054,000)	\$ 78,659	\$ 750,283
NONOPERATING EXPENSES						
Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest Expense	48,954	22,197	-	-	119,818	97,877
Replacement Reserves	680,069	6,739	-	-	963,402	84,883
Principle Payments	544,876	316,910	-	-	1,333,581	1,397,419
Operating Transfers Out Between Programs	303,119	699,000	(303,119)	(1,054,000)	-	-
TOTAL NONOPERATING EXPENSES	\$ 1,577,018	\$ 1,044,846	\$ (303,119)	\$ (1,054,000)	\$ 2,416,801	\$ 1,580,179
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL BUDGET	\$ 7,061,048	\$ 7,572,135	\$ (303,119)	\$ (1,054,000)	\$ 24,397,974	\$ 26,169,310

P.U.M. - Per Unit Month

*Includes non-dwelling units.

DHA has adopted project based budgeting, accounting and reporting as required by HUD's Asset Management regulation. One of the tenets of Asset Management is that a housing authority's Central Office Cost Center (COCC) is to function with HUD determined fees (property management fees, bookkeeping fees, and asset management fees) rather than through an allocation of costs. For public housing units, DHA can charge \$57.90 per unit per month (p.u.m.) as property management fees, \$7.50 p.u.m. for bookkeeping, and \$10.00 p.u.m. as asset management fees. This fee structure was used in the preparation of the public housing project budgets. Each Asset Management Project can charge \$57.90 per unit per month (p.u.m.) as property management fees, \$7.50 p.u.m. for bookkeeping, and \$10.00 p.u.m. as asset management fees. This fee structure was used in the preparation of the public housing project budgets. Each Asset Management Project (AMP) has a self-balancing budget for 2024.

**2024 BUDGET
DHC AND DHP BUDGET DETAIL**

	503 DHC - DISPERSED EAST 285 DWELLING UNITS			503 DHC - DISPERSED WEST 268 DWELLING UNITS			503 DHC - DISPERSED SOUTH 119 DWELLING UNITS		
	2023 BUDGET	2024 BUDGET	2024 P.U.M.	2023 BUDGET	2024 BUDGET	2024 P.U.M.	2023 BUDGET	2024 BUDGET	2024 P.U.M.
OPERATING REVENUES									
Rental Income	\$ 6,244,763	\$ 6,179,518	\$ 1,807	\$ 6,073,661	\$ 6,081,349	\$ 1,891	\$ 2,615,873	\$ 2,599,356	\$ 1,820
Vacancy Loss	(25,000)	(329,806)	(96)	(25,000)	(315,989)	(98)	(25,000)	(141,307)	(99)
Other	1,902	8,914	3	3,759	23,344	7	-	418	0
HAP	-	-	-	-	-	-	-	-	-
TOTAL OPERATING REVENUES	\$ 6,221,665	\$ 5,858,626	\$ 1,713	\$ 6,052,420	\$ 5,788,704	\$ 1,800	\$ 2,590,873	\$ 2,458,467	\$ 1,722
OPERATING EXPENSES									
Administrative Salaries/Benefits	\$ 327,236	\$ 292,620	\$ 86	\$ 217,763	\$ 271,214	\$ 84	\$ 285,832	\$ 257,273	\$ 180
Other Administrative	202,715	231,620	68	190,077	225,128	70	64,451	94,142	66
Central Office Fees	411,234	388,748	114	393,118	371,939	116	172,943	166,711	117
Tenant Services	87,273	102,660	30	82,067	96,535	30	36,440	43,114	30
Utilities	704,662	867,109	254	625,114	766,836	238	297,200	355,082	249
Maintenance Labor-Salaries/Benefits	489,426	563,040	165	498,605	570,319	177	251,018	407,611	285
Maintenance Materials/Contract	679,676	530,888	155	415,904	667,240	207	61,404	620,928	435
General Costs	288,864	348,317	102	234,619	280,695	87	87,333	94,383	66
Non-Routine Maintenance	592,549	684,738	200	573,856	664,139	207	318,235	253,955	178
TOTAL OPERATING EXPENSES	3,783,635	4,009,740	\$ 1,172	3,231,123	3,914,045	\$ 1,217	1,574,856	2,293,199	1,606
OPERATING INCOME/(LOSS)	\$ 2,438,030	\$ 1,848,886		\$ 2,821,297	\$ 1,874,659		\$ 1,016,017	\$ 165,268	
NONOPERATING REVENUES									
Interest Income	13,896	54,995	16	13,065	51,707	16	5,800	22,953	16
Operating Transfer In	-	-	-	-	-	-	-	122,000	85
Use of Reserves	392,549	(55,083)	(16)	373,856	(47,076)	(15)	168,235	(18,671)	(13)
TOTAL NONOPERATING REVENUES	\$ 406,445	\$ (88)	\$ (0)	\$ 386,921	\$ 4,631	\$ 1	\$ 174,035	\$ 126,282	\$ 88
NONOPERATING EXPENSES									
Replacement Reserves	587,100	604,713	177	552,080	568,642	177	245,140	252,494	177
Principle Payments	437,508	-	-	411,411	-	-	182,679	-	-
Capital Outlays	-	-	-	-	-	-	-	-	-
Interest Expense	34,210	24,085	7	32,169	22,648	7	14,284	10,056	7
Operating Transfer Out	1,400,000	1,220,000	357	1,700,000	1,288,000	400	500,000	29,000	20
Operating Reserves	385,657	-	-	512,558	-	-	247,949	-	-
TOTAL NONOPERATING EXPENSES	\$ 2,844,475	\$ 1,848,798	\$ 541	\$ 3,208,218	\$ 1,879,290	\$ 584	\$ 1,190,052	\$ 291,550	\$ 204
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ -	\$ -		\$ -	\$ -		\$ -	\$ -	
TOTAL BUDGET	\$ 6,628,110	\$ 5,858,538		\$ 6,439,341	\$ 5,793,335		\$ 2,764,908	\$ 2,584,749	

These units are managed by DHA and are budgeted to break even in 2024. These units have project based Section 8 Housing Assistance Payments contracts whereby tenants only pay 30% of their adjusted income as rents and HAP from HUD make up the remainder of the Fair Market Rents on these units. The Denver Housing LLC (DHC) is a component unit of DHA. The Dispersed East, West and South units were converted to DHC as of 10/1/2021.

**2024 BUDGET
DHC AND DHP BUDGET DETAIL**

	503 DHC 99 DWELLING UNITS			609 LINCOLN PARK 57 DWELLING UNITS			512 GLOBEVILLE HOMES 62 DWELLING UNITS		
	2023 BUDGET	2024 BUDGET	2024 P.U.M.	2023 BUDGET	2024 BUDGET	2024 P.U.M.	2023 BUDGET	2024 BUDGET	2024 P.U.M.
OPERATING REVENUES									
Rental Income	\$ 631,338	\$ 619,637	\$ 522	\$ 265,017	\$ 249,957	\$ 365	\$ 884,606	\$ 904,213	\$ 1,215
Vacancy Loss	(62,000)	(128,823)	(108)	(25,979)	(20,000)	(29)	(21,935)	(45,211)	(61)
Other	175	5,391	5	671	3,943	6	12	5,418	7
HAP	1,801,364	1,956,827	1,647	891,479	1,026,062	1,500	-	-	-
TOTAL OPERATING REVENUES	\$ 2,370,877	\$ 2,453,032	\$ 2,065	\$ 1,131,188	\$ 1,259,962	\$ 1,842	\$ 862,683	\$ 864,420	\$ 1,162
OPERATING EXPENSES									
Administrative Salaries/Benefits	\$ 68,750	\$ 80,255	68	\$ 40,524	\$ 45,780	\$ 67	\$ 105,759	\$ 171,708	\$ 12
Other Administrative	32,586	42,128	35	22,020	22,970	34	76,774	60,231	81
Central Office Fees	145,962	154,356	130	36,252	36,252	53	42,509	44,702	60
Tenant Services	1,485	6,831	6	855	3,933	6	-	3,347	4
Utilities	119,983	115,886	98	64,415	65,229	95	81,690	104,688	141
Maintenance Labor-Salaries/Benefits	172,817	170,656	144	92,336	95,869	140	77,357	76,462	103
Maintenance Materials/Contract	1,158,242	225,750	190	462,656	128,300	188	111,907	150,220	202
General Costs	150,845	153,508	129	39,319	42,815	63	103,541	94,178	127
Non-Routine Maintenance	250,000	391,254	329	185,000	100,132	146	30,000	142,657	192
TOTAL OPERATING EXPENSES	2,100,670	1,340,624	\$ 1,128	943,377	541,280	\$ 791	629,537	848,193	\$ 1,140
OPERATING INCOME/(LOSS)	\$ 270,207	\$ 1,112,408		\$ 187,811	\$ 718,682		\$ 233,146	\$ 16,227	
NONOPERATING REVENUES									
Interest Income	4,826	19,101	16	-	-	-	1,508	23,464	32
Operating Transfer In	-	-	-	-	-	-	-	-	-
Use of Reserves	-	-	-	-	(159,365)	(233)	-	218,584	294
TOTAL NONOPERATING REVENUES	\$ 4,826	\$ 19,101	\$ 16	\$ -	\$ (159,365)	\$ (233)	\$ 1,508	\$ 242,048	\$ 325
NONOPERATING EXPENSES									
Replacement Reserves	30,591	31,509	27	17,401	18,271	27	22,028	19,158	26
Principle Payments	-	-	-	143,731	-	-	74,488	-	-
Capital Outlays	-	-	-	-	-	-	-	10,000	13
Interest Expense	-	-	-	26,679	11,046	16	138,138	194,743	262
Operating Transfer Out	200,000	1,100,000	926	-	530,000	775	-	-	-
Operating Reserves	44,442	-	-	-	-	-	-	34,374	46
TOTAL NONOPERATING EXPENSES	\$ 275,033	\$ 1,131,509	\$ 952	\$ 187,811	\$ 559,317	\$ 818	\$ 234,654	\$ 258,275	\$ 347
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ -	\$ -		\$ -	\$ -		\$ -	\$ -	
TOTAL BUDGET	\$ 2,375,703	\$ 2,472,133		\$ 1,131,188	\$ 1,100,597		\$ 864,191	\$ 1,106,468	

**2024 BUDGET
PARTNERSHIPS BUDGET DETAIL**

	THOMAS BEAN TOWERS LP 189 DWELLING UNITS			PARK AVE REDEVELOPMENT (BLOCK 1B) LLLP 124 DWELLING UNITS			PARK AVE REDEVELOPMENT BLOCK 3B LLLP 91 DWELLING UNITS		
	2023 Budget	2024 Budget	2024 P.U.M.	2023 Budget	2024 Budget	2024 P.U.M.	2023 Budget	2024 Budget	2024 P.U.M.
OPERATING REVENUES									
Rental Income	\$ 880,051	\$ 912,520	\$ 402	\$ 1,790,892	\$ 1,901,446	\$ 1,278	\$ 1,239,345	\$ 1,338,647	\$ 1,226
Nondwelling Rent	58,501	75,971	33	-	-	-	54,888	60,000	55
Vacancy Loss	(20,997)	(146,003)	(64)	(65,916)	(65,916)	(44)	(37,788)	(38,916)	(36)
Other Income	6,791	9,529	4	17,160	19,260	13	11,640	11,232	10
HAP	528,664	604,336	266	118,663	168,642	113	94,850	99,602	91
Contributions - Capital Fund	66,879	67,759	30	-	-	-	-	-	-
TOTAL OPERATING REVENUES	\$ 1,519,889	\$ 1,524,112	\$ 672	\$ 1,860,799	\$ 2,023,432	\$ 1,360	\$ 1,362,935	\$ 1,470,565	\$ 1,347
OPERATING EXPENSES									
Administrative Salaries/Benefits	186,522	181,734	80	141,369	151,370	102	106,057	114,487	105
Other Administrative	47,719	88,266	39	131,711	160,572	108	115,262	140,319	128
Central Office Fee	140,329	129,230	57	29,952	29,952	20	23,380	25,260	23
Tenant Services	435	435	0	-	-	-	-	-	-
Utilities	265,883	274,084	121	217,864	233,720	157	134,699	153,748	141
Maintenance Labor-Salaries/Benefits	167,554	182,325	80	149,202	159,100	107	111,894	120,305	110
Maintenance Materials/Contracts	333,222	355,253	157	300,890	339,710	228	220,273	246,865	226
General Costs	208,884	214,747	95	180,877	141,085	95	111,498	194,424	178
Rents to Owners	-	-	-	-	-	-	-	-	-
Non-Routine Maintenance	87,987	30,279	13	195,500	-	-	154,809	-	-
TOTAL OPERATING EXPENSES	\$ 1,438,535	\$ 1,456,353	\$ 642	\$ 1,347,365	\$ 1,215,509	\$ 817	\$ 977,872	\$ 995,408	\$ 912
OPERATING INCOME/(LOSS)	\$ 81,354	\$ 67,759		\$ 513,434	\$ 807,923		\$ 385,063	\$ 475,157	
NONOPERATING REVENUES									
Interest Income	-	-	-	-	-	-	-	-	-
Transfer From Capital	-	-	-	-	-	-	-	-	-
Use Of Operating Reserves	-	-	-	-	-	-	-	-	-
Operating Transfers In Between Programs	-	-	-	-	-	-	-	-	-
TOTAL NONOPERATING REVENUES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
NONOPERATING EXPENSES									
Capital Outlay	-	-	-	-	-	-	-	52,970	49
Interest Expense	-	-	-	281,560	274,339	184	281,265	277,586	254
Replacement Reserves	81,354	67,759	30	120,497	414,986	279	103,798	78,418	72
Principle Payments	-	-	-	111,377	118,598	80	-	66,183	61
Operating Transfers Out Between Programs	-	-	-	-	-	-	-	-	-
TOTAL NONOPERATING EXPENSES	\$ 81,354	\$ 67,759	\$ 30	\$ 513,434	\$ 807,923	\$ 543	\$ 385,063	\$ 475,157	\$ 435
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ -	\$ -		\$ -	\$ -		\$ -	\$ -	

TOTAL BUDGET **\$ 1,519,889** **\$ 1,524,112** **\$ 1,860,799** **\$ 2,023,432** **\$ 1,362,935** **\$ 1,470,565**

P.U.M. - per unit month

	PARK AVE REDEVELOPMENT BLOCK 4B LLLP 89 DWELLING UNITS			PARK AVE REDEVELOPMENT BLOCK 5B LLLP 89 DWELLING UNITS			THREE TOWERS PARTNERS LLLP 359 DWELLING UNITS		
	2023 Budget	2024 Budget	2024 P.U.M.	2023 Budget	2024 Budget	2024 P.U.M.	2023 Budget	2024 Budget	2024 P.U.M.
OPERATING REVENUES									
Rental Income	\$ 1,210,224	\$ 1,334,131	\$ 1,249	\$ 1,228,528	\$ 1,350,535	\$ 1,265	\$ 1,178,244	\$ 1,310,763	\$ 304
Nondwelling Rent	-	-	-	-	-	-	31,153	50,550	12
Vacancy Loss	(32,478)	(40,152)	(38)	(25,896)	(39,612)	(37)	(34,224)	(65,538)	(15)
Other Income	19,044	13,500	13	16,164	13,200	12	12,155	22,106	5
HAP	99,571	112,212	105	88,042	98,973	93	961,448	1,200,772	279
Contributions - Capital Fund	-	-	-	-	-	-	107,700	107,700	25
TOTAL OPERATING REVENUES	\$ 1,296,361	\$ 1,419,691	\$ 1,329	\$ 1,306,838	\$ 1,423,096	\$ 1,332	\$ 2,256,476	\$ 2,626,353	\$ 610
OPERATING EXPENSES									
Administrative Salaries/Benefits	97,117	105,308	99	97,111	105,378	99	351,117	355,105	82
Other Administrative	98,161	128,186	120	99,125	120,319	113	79,469	110,694	26
Central Office Fee	21,927	21,240	20	22,344	22,836	21	322,149	320,528	74
Tenant Services	-	-	-	-	-	-	1,375	6,000	1
Utilities	154,633	175,367	164	138,646	150,183	141	395,780	450,737	105
Maintenance Labor-Salaries/Benefits	102,529	110,642	104	102,523	109,961	103	390,290	447,078	104
Maintenance Materials/Contracts	262,174	277,568	260	202,083	213,843	200	320,347	581,392	135
General Costs	95,767	120,699	113	84,549	233,976	219	288,249	329,461	76
Rents to Owners	-	-	-	-	-	-	-	-	-
Non-Routine Maintenance	50,450	49,115	46	10,475	-	-	-	37,658	9
TOTAL OPERATING EXPENSES	\$ 882,758	\$ 988,125	\$ 925	\$ 756,856	\$ 956,496	\$ 896	\$ 2,148,776	\$ 2,638,653	\$ 613
OPERATING INCOME/(LOSS)	\$ 413,603	\$ 431,566		\$ 549,982	\$ 466,600		\$ 107,700	\$ (12,300)	
NONOPERATING REVENUES									
Interest Income	-	-	-	-	-	-	-	-	-
Transfer From Capital	-	-	-	-	-	-	-	-	-
Use Of Operating Reserves	-	-	-	-	-	-	-	120,000	28
Operating Transfers In Between Programs	-	-	-	-	-	-	-	85,000	20
TOTAL NONOPERATING REVENUES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 205,000	\$ 48
NONOPERATING EXPENSES									
Capital Outlay	-	-	-	-	-	-	-	-	-
Interest Expense	231,587	228,425	214	150,571	147,163	138	-	-	-
Replacement Reserves	182,016	149,863	140	399,411	253,300	237	107,700	107,700	25
Principle Payments	-	53,278	50	-	66,137	62	-	-	-
Operating Transfers Out Between Programs	-	-	-	-	-	-	-	85,000	20
TOTAL NONOPERATING EXPENSES	\$ 413,603	\$ 431,566	\$ 404	\$ 549,982	\$ 466,600	\$ 437	\$ 107,700	\$ 192,700	\$ 45
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ -	\$ -		\$ -	\$ -		\$ -	\$ -	

TOTAL BUDGET **\$ 1,296,361** **\$ 1,419,691** **\$ 1,306,838** **\$ 1,423,096** **\$ 2,256,476** **\$ 2,831,353**

P.U.M. - per unit month

**2024 BUDGET
PARTNERSHIPS BUDGET DETAIL**

	WESTWOOD HOMES LLLP 184 DWELLING UNITS			1099 OSAGE LLLP 100 DWELLING UNITS			MOUNTAIN VIEW REDEVELOPMENT LLLP 253 DWELLING UNITS		
	2023 Budget	2024 Budget	2024 P.U.M.	2023 Budget	2024 Budget	2024 P.U.M.	2023 Budget	2024 Budget	2024 P.U.M.
OPERATING REVENUES									
Rental Income	\$ 828,382	\$ 931,977	\$ 422	\$ 395,642	\$ 458,496	\$ 382	\$ 956,191	\$ 1,116,905	\$ 368
Nondwelling Rent	17,406	17,435	8	2,400	2,400	2	-	2,400	1
Vacancy Loss	(29,784)	(47,150)	(21)	(10,725)	(22,975)	(19)	(54,947)	(146,980)	(48)
Other Income	6,737	2,888	1	4,184	6,613	6	7,643	17,827	6
HAP	1,036,132	1,271,958	576	238,215	294,296	245	1,883,697	1,822,703	600
Contributions - Capital Fund	-	-	-	-	-	-	-	-	-
TOTAL OPERATING REVENUES	\$ 1,858,873	\$ 2,177,108	\$ 986	\$ 629,716	\$ 738,830	\$ 616	\$ 2,792,584	\$ 2,812,855	\$ 927
OPERATING EXPENSES									
Administrative Salaries/Benefits	154,395	196,674	89	80,679	40,583	34	204,217	183,934	61
Other Administrative	63,666	94,952	43	39,749	43,083	36	93,080	105,399	35
Central Office Fee	105,581	117,842	53	39,237	41,551	35	167,420	190,977	63
Tenant Services	1,000	3,000	1	-	5,000	4	24,095	11,795	4
Utilities	389,542	448,443	203	118,205	123,692	103	334,644	362,059	119
Maintenance Labor-Salaries/Benefits	280,192	325,658	147	139,431	97,899	82	291,740	341,584	113
Maintenance Materials/Contracts	357,072	521,148	236	84,050	182,000	152	392,500	457,957	151
General Costs	191,528	209,714	95	84,924	94,955	79	171,804	198,147	65
Rents to Owners	-	-	-	-	-	-	-	-	-
Non-Routine Maintenance	222,533	181,469	82	6,267	73,816	62	284,000	145,707	48
TOTAL OPERATING EXPENSES	\$ 1,765,509	\$ 2,098,900	\$ 951	\$ 592,542	\$ 702,579	\$ 585	\$ 1,963,500	\$ 1,997,559	\$ 658
OPERATING INCOME/(LOSS)	\$ 93,364	\$ 78,208		\$ 37,174	\$ 36,251		\$ 829,084	\$ 815,296	
NONOPERATING REVENUES									
Interest Income	-	-	-	2,366	3,802	3	9,929	58,346	19
Transfer From Capital	-	-	-	-	-	-	-	-	-
Use Of Operating Reserves	-	-	-	-	-	-	-	-	-
Operating Transfers In Between Programs	-	-	-	-	-	-	-	-	-
TOTAL NONOPERATING REVENUES	\$ -	\$ -	\$ -	\$ 2,366	\$ 3,802	\$ 3	\$ 9,929	\$ 58,346	\$ 19
NONOPERATING EXPENSES									
Capital Outlay	-	-	-	-	-	-	-	-	-
Interest Expense	-	-	-	-	-	-	494,669	486,697	160
Replacement Reserves	93,364	78,208	35	39,540	40,053	33	195,892	230,376	76
Principle Payments	-	-	-	-	-	-	148,452	156,569	52
Operating Transfers Out Between Programs	-	-	-	-	-	-	-	-	-
TOTAL NONOPERATING EXPENSES	\$ 93,364	\$ 78,208	\$ 35	\$ 39,540	\$ 40,053	\$ 33	\$ 839,013	\$ 873,642	\$ 288
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ -	\$ -		\$ -	\$ -		\$ -	\$ -	
TOTAL BUDGET	\$ 1,858,873	\$ 2,177,108		\$ 632,082	\$ 742,632		\$ 2,802,513	\$ 2,871,201	

P.U.M. - per unit month

	CSG REDEVELOPMENT LLLP 220 DWELLING UNITS			SOUTH LOWELL REDEVELOPMENT LLLP 96 DWELLING UNITS			MARIPOSA PARTNERS II LLLP 93 DWELLING UNITS		
	2023 Budget	2024 Budget	2024 P.U.M.	2023 Budget	2024 Budget	2024 P.U.M.	2023 Budget	2024 Budget	2024 P.U.M.
OPERATING REVENUES									
Rental Income	\$ 1,089,672	\$ 1,225,221	\$ 464	\$ 429,564	\$ 526,092	\$ 457	\$ 1,303,594	\$ 1,339,935	\$ 1,201
Nondwelling Rent	21,022	21,354	8	-	-	-	-	-	-
Vacancy Loss	(89,255)	(150,000)	(57)	(21,950)	(26,457)	(23)	(42,384)	(43,656)	(39)
Other Income	6,928	15,832	6	4,769	10,105	9	8,280	8,220	7
HAP	2,562,418	2,588,014	980	310,417	392,624	341	88,815	136,490	122
Contributions - Capital Fund	-	-	-	38,705	39,866	35	-	-	-
TOTAL OPERATING REVENUES	\$ 3,590,785	\$ 3,700,421	\$ 1,402	\$ 761,505	\$ 942,230	\$ 818	\$ 1,358,305	\$ 1,440,989	\$ 1,291
OPERATING EXPENSES									
Administrative Salaries/Benefits	224,098	224,173	85	125,558	85,414	74	131,015	125,511	112
Other Administrative	111,130	135,689	51	24,579	38,825	34	103,372	107,106	96
Central Office Fee	219,125	228,795	87	85,952	86,365	75	28,596	31,668	28
Tenant Services	32,315	23,615	9	-	2,000	2	1,200	1,200	1
Utilities	292,726	296,469	112	169,434	193,427	168	220,029	251,797	226
Maintenance Labor-Salaries/Benefits	297,182	290,759	110	71,832	156,855	136	84,267	116,780	105
Maintenance Materials/Contracts	954,339	693,747	263	151,492	234,395	203	273,455	259,298	232
General Costs	184,090	199,625	76	93,953	103,944	90	161,655	196,780	176
Rents to Owners	-	-	-	-	-	-	-	-	-
Non-Routine Maintenance	230,380	511,092	194	-	61,139	53	-	-	-
TOTAL OPERATING EXPENSES	\$ 2,545,385	\$ 2,603,964	\$ 986	\$ 722,800	\$ 962,364	\$ 835	\$ 1,003,589	\$ 1,090,140	\$ 977
OPERATING INCOME/(LOSS)	\$ 1,045,400	\$ 1,096,457		\$ 38,705	\$ (20,134)		\$ 354,716	\$ 350,849	
NONOPERATING REVENUES									
Interest Income	18,002	101,069	38	-	-	-	-	-	-
Transfer From Capital	-	-	-	-	-	-	-	-	-
Use Of Operating Reserves	-	-	-	-	60,000	52	-	-	-
Operating Transfers In Between Programs	-	-	-	-	-	-	-	-	-
TOTAL NONOPERATING REVENUES	\$ 18,002	\$ 101,069	\$ 38	\$ -	\$ 60,000	\$ 52	\$ -	\$ -	\$ -
NONOPERATING EXPENSES									
Capital Outlay	-	-	-	-	-	-	-	16,519	15
Interest Expense	724,104	716,630	271	-	-	-	209,233	206,151	185
Replacement Reserves	224,297	355,895	135	38,705	39,866	35	145,483	128,179	115
Principle Payments	115,001	125,001	47	-	-	-	-	-	-
Operating Transfers Out Between Programs	-	-	-	-	-	-	-	-	-
TOTAL NONOPERATING EXPENSES	\$ 1,063,402	\$ 1,197,526	\$ 454	\$ 38,705	\$ 39,866	\$ 35	\$ 354,716	\$ 350,849	\$ 314
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ -	\$ -		\$ -	\$ -		\$ -	\$ -	
TOTAL BUDGET	\$ 3,608,787	\$ 3,801,490		\$ 761,505	\$ 1,002,230		\$ 1,358,305	\$ 1,440,989	

P.U.M. - per unit month

**2024 BUDGET
PARTNERSHIPS BUDGET DETAIL**

	MARIPOSA PARTNERS III LLLP 87 DWELLING UNITS			MARIPOSA PARTNERS IV LLLP 77 DWELLING UNITS			MARIPOSA PARTNERS VI LLLP 94 DWELLING UNITS		
	2023 Budget	2024 Budget	2024 P.U.M.	2023 Budget	2024 Budget	2024 P.U.M.	2023 Budget	2024 Budget	2024 P.U.M.
OPERATING REVENUES									
Rental Income	\$ 1,162,404	\$ 1,181,844	\$ 1,132	\$ 1,037,097	\$ 1,066,344	\$ 1,154	\$ 1,233,996	\$ 1,294,476	\$ 1,148
Nondwelling Rent	-	-	-	-	-	-	-	-	-
Vacancy Loss	(26,640)	(40,000)	(38)	(26,688)	(27,480)	(30)	(26,520)	(40,980)	(36)
Other Income	7,068	7,068	7	6,936	5,832	6	5,628	3,936	3
HAP	100,603	172,708	165	68,239	132,804	144	142,711	226,749	201
Contributions - Capital Fund	-	-	-	-	-	-	-	-	-
TOTAL OPERATING REVENUES	\$ 1,243,435	\$ 1,321,620	\$ 1,266	\$ 1,085,584	\$ 1,177,500	\$ 1,274	\$ 1,355,815	\$ 1,484,181	\$ 1,316
OPERATING EXPENSES									
Administrative Salaries/Benefits	122,511	118,348	113	108,671	105,799	115	132,565	127,237	113
Other Administrative	90,553	121,444	116	88,745	94,013	102	97,822	102,520	91
Central Office Fee	25,368	28,332	27	23,796	24,504	27	27,888	27,252	24
Tenant Services	1,200	1,200	1	1,200	1,200	1	1,200	1,200	1
Utilities	192,857	218,662	209	165,685	178,483	193	237,224	250,102	222
Maintenance Labor-Salaries/Benefits	78,817	109,147	105	69,778	96,398	104	85,253	118,128	105
Maintenance Materials/Contracts	190,095	207,154	198	190,519	206,239	223	236,043	222,761	197
General Costs	129,711	175,353	168	106,953	130,446	141	115,779	124,867	111
Rents to Owners	-	-	-	-	-	-	-	-	-
Non-Routine Maintenance	133,318	-	-	19,400	-	-	18,055	25,000	22
TOTAL OPERATING EXPENSES	\$ 964,430	\$ 979,640	\$ 938	\$ 774,747	\$ 837,082	\$ 906	\$ 951,829	\$ 999,067	\$ 886
OPERATING INCOME/(LOSS)	\$ 279,005	\$ 341,980		\$ 310,837	\$ 340,418		\$ 403,986	\$ 485,114	
NONOPERATING REVENUES									
Interest Income	-	-	-	-	-	-	-	-	-
Transfer From Capital	-	-	-	-	-	-	-	-	-
Use Of Operating Reserves	-	-	-	-	81,458	88	77,000	-	-
Operating Transfers In Between Programs	-	-	-	-	-	-	-	-	-
TOTAL NONOPERATING REVENUES	\$ -	\$ -	\$ -	\$ -	\$ 81,458	\$ 88	\$ 77,000	\$ -	\$ -
NONOPERATING EXPENSES									
Capital Outlay	-	61,923	59	50,000	162,195	176	77,000	35,999	32
Interest Expense	170,894	168,352	161	165,872	163,704	177	264,727	261,265	232
Replacement Reserves	108,111	111,705	107	94,965	95,977	104	139,259	187,850	167
Principle Payments	-	-	-	-	-	-	-	-	-
Operating Transfers Out Between Programs	-	-	-	-	-	-	-	-	-
TOTAL NONOPERATING EXPENSES	\$ 279,005	\$ 341,980	\$ 328	\$ 310,837	\$ 421,876	\$ 457	\$ 480,986	\$ 485,114	\$ 430
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ -	\$ -		\$ -	\$ -		\$ -	\$ -	

TOTAL BUDGET **\$ 1,243,435** **\$ 1,321,620** **\$ 1,085,584** **\$ 1,258,958** **\$ 1,432,815** **\$ 1,484,181**

P.U.M. - per unit month

	MARIPOSA PARTNERS VII LLLP 45 DWELLING UNITS			MARIPOSA PARTNERS VIII LLLP 77 DWELLING UNITS			VIDA HOUSING PARTNERS I LLLP 64 DWELLING UNITS		
	2023 Budget	2024 Budget	2024 P.U.M.	2023 Budget	2024 Budget	2024 P.U.M.	2023 Budget	2024 Budget	2024 P.U.M.
OPERATING REVENUES									
Rental Income	\$ 555,644	\$ 607,800	\$ 1,126	\$ 453,698	\$ 471,108	\$ 510	\$ 228,249	\$ 243,379	\$ 317
Nondwelling Rent	-	-	-	-	-	-	-	-	-
Vacancy Loss	(11,832)	(30,390)	(56)	(9,249)	(13,500)	(15)	(2,030)	(2,169)	(3)
Other Income	557	3,337	6	1,284	1,332	1	2,731	5,417	7
HAP	-	-	-	-	-	-	198,899	184,707	241
Contributions - Capital Fund	-	-	-	-	-	-	-	-	-
TOTAL OPERATING REVENUES	\$ 544,369	\$ 580,747	\$ 1,075	\$ 445,733	\$ 458,940	\$ 497	\$ 427,849	\$ 431,334	\$ 562
OPERATING EXPENSES									
Administrative Salaries/Benefits	14,920	38,650	72	29,385	34,531	37	107,467	72,397	94
Other Administrative	33,056	33,730	62	38,483	44,820	49	21,336	27,463	36
Central Office Fee	30,247	30,880	57	10,944	11,172	12	28,229	25,125	33
Tenant Services	675	675	1	300	300	0	9,352	9,604	13
Utilities	91,563	73,178	136	49,969	62,681	68	-	-	-
Maintenance Labor-Salaries/Benefits	18,096	39,115	72	18,872	25,288	27	54,724	51,775	67
Maintenance Materials/Contracts	98,050	93,600	173	60,705	66,873	72	17,440	46,691	61
General Costs	53,828	75,467	140	51,932	57,730	62	157,796	176,921	230
Rents to Owners	-	-	-	-	-	-	-	-	-
Non-Routine Maintenance	203,934	199,852	370	8,155	-	-	12,950	5,000	7
TOTAL OPERATING EXPENSES	\$ 544,369	\$ 585,147	\$ 1,084	\$ 268,745	\$ 303,395	\$ 328	\$ 409,294	\$ 414,976	\$ 540
OPERATING INCOME/(LOSS)	\$ -	\$ (4,400)		\$ 176,988	\$ 155,545		\$ 18,555	\$ 16,358	
NONOPERATING REVENUES									
Interest Income	-	4,400	8	-	-	-	2,425	5,252	7
Transfer From Capital	-	-	-	-	-	-	-	-	-
Use Of Operating Reserves	-	-	-	-	-	-	-	-	-
Operating Transfers In Between Programs	-	-	-	-	-	-	-	-	-
TOTAL NONOPERATING REVENUES	\$ -	\$ 4,400	\$ 8	\$ -	\$ -	\$ -	\$ 2,425	\$ 5,252	\$ 7
NONOPERATING EXPENSES									
Capital Outlay	-	-	-	-	8,155	9	-	-	-
Interest Expense	-	-	-	96,546	95,321	103	-	-	-
Replacement Reserves	-	-	-	80,442	52,069	56	20,980	21,610	28
Principle Payments	-	-	-	-	-	-	-	-	-
Operating Transfers Out Between Programs	-	-	-	-	-	-	-	-	-
TOTAL NONOPERATING EXPENSES	\$ -	\$ -	\$ -	\$ 176,988	\$ 155,545	\$ 168	\$ 20,980	\$ 21,610	\$ 28
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ -	\$ -		\$ -	\$ -		\$ -	\$ -	

TOTAL BUDGET **\$ 544,369** **\$ 585,147** **\$ 445,733** **\$ 458,940** **\$ 430,274** **\$ 436,586**

P.U.M. - per unit month

**2024 BUDGET
PARTNERSHIPS BUDGET DETAIL**

	VIDA HOUSING PARTNERS II LLLP 112 DWELLING UNITS			PLATTE VALLEY HOMES LLLP 68 DWELLING UNITS			GATEWAY NORTH HOUSING PARTNERS LLLP 95 DWELLING UNITS		
	2023 Budget	2024 Budget	2024 P.U.M.	2023 Budget	2024 Budget	2024 P.U.M.	2023 Budget	2024 Budget	2024 P.U.M.
OPERATING REVENUES									
Rental Income	\$ 1,621,956	\$ 1,660,077	\$ 1,235	\$ 434,763	\$ 488,038	\$ 598	\$ 1,653,536	\$ 1,764,589	\$ 1,548
Nondwelling Rent	-	-	-	-	-	-	-	203	0
Vacancy Loss	(21,383)	(83,004)	(62)	(5,996)	(24,402)	(30)	(25,000)	(30,000)	(26)
Other Income	4,337	7,346	5	2,729	13,829	17	2,158	4,469	4
HAP	-	-	-	239,083	303,488	372	-	-	-
Contributions - Capital Fund	-	-	-	-	-	-	-	-	-
TOTAL OPERATING REVENUES	\$ 1,604,910	\$ 1,584,419	\$ 1,179	\$ 670,579	\$ 780,953	\$ 957	\$ 1,630,694	\$ 1,739,261	\$ 1,526
OPERATING EXPENSES									
Administrative Salaries/Benefits	62,858	125,771	94	64,659	120,566	148	77,177	100,357	88
Other Administrative	18,437	25,103	19	30,832	41,270	51	40,765	66,916	59
Central Office Fee	95,486	95,650	71	40,005	45,377	56	98,700	99,442	87
Tenant Services	49,558	50,995	38	1,020	1,020	1	1,425	1,425	1
Utilities	4,858	1,919	1	134,163	150,293	184	181,000	205,505	180
Maintenance Labor-Salaries/Benefits	1,324	54,091	40	27,048	72,878	89	80,967	106,805	94
Maintenance Materials/Contracts	485,570	400,717	298	120,566	98,000	120	104,062	117,398	103
General Costs	274,875	318,748	237	105,707	115,284	141	133,587	163,989	144
Rents to Owners	-	-	-	-	-	-	-	-	-
Non-Routine Maintenance	95,000	69,493	52	73,250	30,156	37	-	-	-
TOTAL OPERATING EXPENSES	\$ 1,087,966	\$ 1,142,487	\$ 850	\$ 597,250	\$ 674,844	\$ 827	\$ 717,683	\$ 861,837	\$ 756
OPERATING INCOME/(LOSS)	\$ 516,944	\$ 441,932		\$ 73,329	\$ 106,109		\$ 913,011	\$ 877,424	
NONOPERATING REVENUES									
Interest Income	15,520	91,633	68	-	-	-	3,671	14,969	13
Transfer From Capital	-	-	-	-	-	-	-	-	-
Use Of Operating Reserves	-	-	-	-	-	-	-	-	-
Operating Transfers In Between Programs	-	-	-	-	-	-	-	-	-
TOTAL NONOPERATING REVENUES	\$ 15,520	\$ 91,633	\$ 68	\$ -	\$ -	\$ -	\$ 3,671	\$ 14,969	\$ 13
NONOPERATING EXPENSES									
Capital Outlay	-	-	-	-	-	-	-	-	-
Interest Expense	341,134	337,728	251	60,990	60,231	74	600,859	593,655	521
Replacement Reserves	101,379	102,480	76	(9,820)	22,960	28	167,769	143,480	126
Principle Payments	89,951	93,357	69	22,159	22,918	28	148,054	155,258	136
Operating Transfers Out Between Programs	-	-	-	-	-	-	-	-	-
TOTAL NONOPERATING EXPENSES	\$ 532,464	\$ 533,565	\$ 397	\$ 73,329	\$ 106,109	\$ 130	\$ 916,682	\$ 892,393	\$ 783
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ -	\$ -		\$ -	\$ -		\$ -	\$ -	

TOTAL BUDGET **\$ 1,620,430** **\$ 1,676,052** **\$ 670,579** **\$ 780,953** **\$ 1,634,365** **\$ 1,754,230**

P.U.M. - per unit month

	GATEWAY SOUTH HOUSING PARTNERS LLLP 92 DWELLING UNITS			SHOSHONE HOUSING PARTNERS LLLP 53 DWELLING UNITS			BLAKE & BROADWAY PARTNERS LLLP 110 DWELLING UNITS		
	2023 Budget	2024 Budget	2024 P.U.M.	2023 Budget	2024 Budget	2024 P.U.M.	2023 Budget	2024 Budget	2024 P.U.M.
OPERATING REVENUES									
Rental Income	\$ 1,037,042	\$ 1,131,062	\$ 1,025	\$ 856,207	\$ 954,662	\$ 1,501	\$ 1,683,334	\$ 1,756,505	\$ 1,331
Nondwelling Rent	-	100	0	-	-	-	-	-	-
Vacancy Loss	(25,000)	(50,000)	(45)	(25,000)	(47,733)	(75)	(114,620)	(97,320)	(74)
Other Income	1,655	5,222	5	52	13,004	20	16,385	15,372	12
HAP	124,478	124,665	113	-	-	-	-	-	-
Contributions - Capital Fund	-	-	-	-	-	-	-	-	-
TOTAL OPERATING REVENUES	\$ 1,138,175	\$ 1,211,049	\$ 1,097	\$ 831,259	\$ 919,933	\$ 1,446	\$ 1,585,099	\$ 1,674,557	\$ 1,269
OPERATING EXPENSES									
Administrative Salaries/Benefits	76,441	99,357	90	31,667	56,187	88	97,603	118,945	90
Other Administrative	40,888	66,570	60	19,946	21,863	34	49,239	55,871	42
Central Office Fee	70,448	65,336	59	52,554	55,251	87	104,704	106,792	81
Tenant Services	1,380	1,380	1	795	795	1	62,688	495	0
Utilities	194,106	205,242	186	94,049	101,638	160	152,296	195,513	148
Maintenance Labor-Salaries/Benefits	111,960	116,375	105	57,296	72,803	114	98,084	110,135	83
Maintenance Materials/Contracts	116,258	100,548	91	12,935	43,500	68	306,987	257,832	195
General Costs	106,056	147,103	133	83,738	99,763	157	211,316	217,771	165
Rents to Owners	-	-	-	-	-	-	-	-	-
Non-Routine Maintenance	-	18,553	17	-	1,000	2	10,000	14,500	11
TOTAL OPERATING EXPENSES	\$ 717,537	\$ 820,464	\$ 743	\$ 352,980	\$ 452,800	\$ 712	\$ 1,092,917	\$ 1,077,854	\$ 817
OPERATING INCOME/(LOSS)	\$ 420,638	\$ 390,585		\$ 478,279	\$ 467,133		\$ 492,182	\$ 596,703	
NONOPERATING REVENUES									
Interest Income	4,753	67,038	61	-	11,652	18	-	4,778	4
Transfer From Capital	-	-	-	-	-	-	-	-	-
Use Of Operating Reserves	-	-	-	-	-	-	-	-	-
Operating Transfers In Between Programs	-	-	-	-	-	-	53,673	-	-
TOTAL NONOPERATING REVENUES	\$ 4,753	\$ 67,038	\$ 61	\$ -	\$ 11,652	\$ 18	\$ 53,673	\$ 4,778	\$ 4
NONOPERATING EXPENSES									
Capital Outlay	-	-	-	-	-	-	-	-	-
Interest Expense	320,169	317,505	288	328,725	325,016	511	190,035	312,133	236
Replacement Reserves	53,682	85,915	78	77,052	77,558	122	234,491	221,691	168
Principle Payments	51,540	54,203	49	72,502	76,211	120	67,656	67,657	51
Operating Transfers Out Between Programs	-	-	-	-	-	-	53,673	-	-
TOTAL NONOPERATING EXPENSES	\$ 425,391	\$ 457,623	\$ 415	\$ 478,279	\$ 478,785	\$ 753	\$ 545,855	\$ 601,481	\$ 456
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ -	\$ -		\$ -	\$ -		\$ -	\$ -	

TOTAL BUDGET **\$ 1,142,928** **\$ 1,278,087** **\$ 831,259** **\$ 931,585** **\$ 1,638,772** **\$ 1,679,335**

P.U.M. - per unit month

**2024 BUDGET
PARTNERSHIPS BUDGET DETAIL**

	GREENHAUS HOUSING PARTNERS LLLP 79 DWELLING UNITS			THRIVE HOUSING PARTNERS LLLP 105 DWELLING UNITS		
	2023 Budget	2024 Budget	2024 P.U.M.	2023 Budget	2024 Budget	2024 P.U.M.
OPERATING REVENUES						
Rental Income	\$ 1,602,240	\$ 1,638,486	\$ 1,728	\$ 2,033,484	\$ 2,033,484	\$ 1,614
Nondwelling Rent	13,635	13,635	14	13,985	13,985	11
Vacancy Loss	(147,956)	(80,112)	(85)	(119,143)	(116,494)	(92)
Other Income	-	-	-	-	42,516	34
HAP	-	-	-	-	-	-
Contributions - Capital Fund	-	-	-	-	-	-
TOTAL OPERATING REVENUES	\$ 1,467,919	\$ 1,572,009	\$ 1,658	\$ 1,928,326	\$ 1,973,491	\$ 1,566
OPERATING EXPENSES						
Administrative Salaries/Benefits	38,602	88,320	93	38,602	90,727	72
Other Administrative	121,673	118,487	125	153,022	30,694	24
Central Office Fee	-	-	-	-	115,224	91
Tenant Services	1,827	1,846	2	2,427	2,427	2
Utilities	119,522	120,381	127	169,452	174,647	139
Maintenance Labor-Salaries/Benefits	103,970	102,552	108	146,767	156,516	124
Maintenance Materials/Contracts	128,672	70,157	74	218,020	148,297	118
General Costs	86,710	232,391	245	74,880	259,129	206
Rents to Owners	-	-	-	-	-	-
Non-Routine Maintenance	-	7,728	8	-	-	-
TOTAL OPERATING EXPENSES	\$ 600,976	\$ 741,862	\$ 783	\$ 803,170	\$ 977,661	\$ 776
OPERATING INCOME/(LOSS)	\$ 866,943	\$ 830,147		\$ 1,125,156	\$ 995,830	
NONOPERATING REVENUES						
Interest Income	-	-	-	-	-	-
Transfer From Capital	-	-	-	-	-	-
Use Of Operating Reserves	-	-	-	-	-	-
Operating Transfers In Between Programs	-	-	-	-	-	-
TOTAL NONOPERATING REVENUES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
NONOPERATING EXPENSES						
Capital Outlay	-	-	-	-	-	-
Interest Expense	192,420	701,258	740	491,472	838,548	666
Replacement Reserves	462,567	128,889	136	421,728	157,282	125
Principle Payments	211,956	-	-	211,956	-	-
Operating Transfers Out Between Programs	-	-	-	-	-	-
TOTAL NONOPERATING EXPENSES	\$ 866,943	\$ 830,147	\$ 876	\$ 1,125,156	\$ 995,830	\$ 790
NET INCREASE/(DECREASE) IN FUND						
BALANCE	\$ -	\$ -		\$ -	\$ -	

TOTAL BUDGET **\$ 1,467,919** **\$ 1,572,009** **\$ 1,928,326** **\$ 1,973,491**

P.U.M. - per unit month

GENERAL INFORMATION

GENERAL INFORMATION

This section of the Budget Document provides additional information for DHA in relation to specific topics. The items included are:

- ◆ Long-Term Debt
- ◆ Budget Process
- ◆ DHA's Performance Indicators
- ◆ DHA Unit Characteristics and Unit Composition
- ◆ DHA's Non-Residential Property Information
- ◆ Client and Employee Demographics

LONG-TERM DEBT

DEBT SERVICE INFORMATION

The Denver Housing Authority (DHA) has the power and is authorized from time to time, in its discretion, to issue bonds for any of its corporate purposes. The bonds and other obligations of the DHA shall not be a debt of the State or the City. DHA has the authority under the Colorado Statute to issue the following types of tax-exempt bonds:

TYPE OF BONDS

Revenue Bonds - Bonds on which the principal and interest are payable: 1) exclusively from the income and revenues of the project financed with proceeds of such bonds or from such proceeds together with the proceeds of a grant from the federal government to aid in financing the project; or 2) exclusively from the income and revenues of certain designated projects, whether or not they were financed in whole or in part with the proceeds of such bonds.

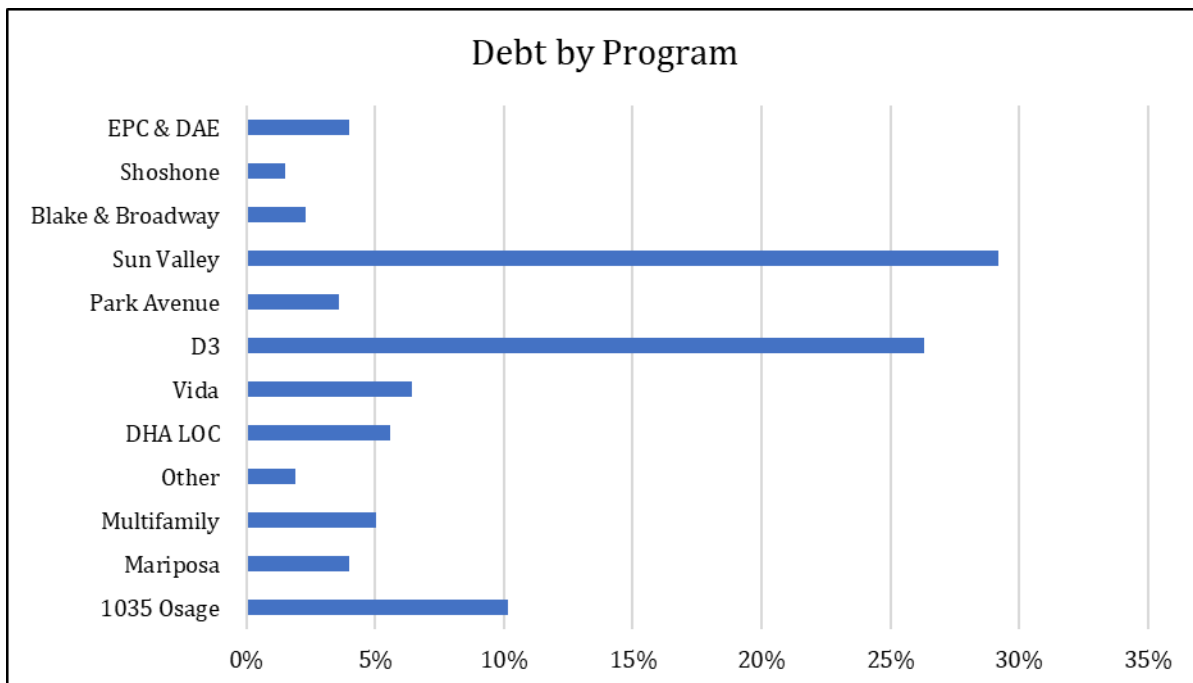
General Obligation Bonds - Bonds for payment of the principal and interest to which the full faith and credit of the DHA is pledged and for which the revenues of the DHA may be pledged by a resolution or trust indenture of the DHA.

DHA'S LEGAL DEBT LIMIT

DHA has no statutory debt limit and no legal debt margin. DHA bonds have to be authorized by Board resolution. The Colorado Revised Statute limits the term of DHA issued debts to sixty years. Debt is used for a variety of ways to provide low income housing by DHA.

The DHA's long-term debt comprises bonds, capital leases, loans obtained from institutions for real estate development purposes, and lines of credit.

Below is a chart showing the percentage of debt by program.



LONG-TERM DEBT

LONG-TERM DEBT SUMMARY

Based on the current interest rates and amortization schedules, DHA's and its instrumentalities' long-term debt balances are as follows:

A profile of DHA's long-term notes and bonds is provided below.

Capital Fund Program Revenue Bonds

In December 2007, DHA issued \$14.6 million in Revenue Bonds. The Tax-Exempt Series 2007 Bonds were issued to partially finance the Three Towers Rehabilitation Project. DHA executed a \$14.6 loan agreement with Three Towers Partners, LLLP at the same time. The serial bonds totaling \$2,580,000 had an interest rate of 4% and matured between May 1, 2008, and November 1, 2012. The term bonds totaling \$3,090,000 had an interest rate of 4.55% and matured November 1, 2017. Term bonds totaling \$8,930,000 have interest rates ranging from 5% to 5.20% and maturity dates of November 1, 2023, and November 1, 2027. Interest on the serial and term bonds is payable semiannually. The bonds are repayable from payments of Capital Fund Program money received by DHA from HUD. In December 2011, DHA defeased \$6,010,000 of the bonds, the funds were placed in a separate irrevocable trust fund with an escrow agent.

Future principal and interest repayment requirements for the Capital Fund Program Revenue Bonds are as follows at December 31, 2023:

	Principal	Interest	Total
2024	\$ 495,000	105,430	600,430
2025	525,000	79,300	604,300
2026	550,000	51,740	601,740
2027	580,000	22,750	602,750
2028	-	-	-
	<u>\$ 2,150,000</u>	<u>259,220</u>	<u>2,409,220</u>

DHP Notes for Lincoln Park

During 2005, DHA purchased 57 units at Lincoln Park. DHA assumed three loans for the property. Two of the loans are from the City and County of Denver. The first loan was paid in full in 2016. The second loan for \$450,000 is deferred while under compliance with the agreement and will be forgiven February 1, 2032. The third loan for Lincoln Park 57 is with 1st Bank and an interest rate at 5.15% and matures on October 1, 2026.

Future principal and interest repayment requirements for the 1st Bank loan are as follows at December 31, 2023:

	Principal	Interest	Total
2024	\$ 151,349	19,062	170,411
2025	159,506	10,905	170,411
2026	122,118	2,605	124,723
	<u>\$ 432,973</u>	<u>32,572</u>	<u>465,545</u>

LONG-TERM DEBT

Globeville Redevelopment Partners LLLP

Globeville I and Globeville II were blended on December 29, 2022, to create Globeville Redevelopment Partners LLLP. The new Globeville partnership has a note with ANB Bank. The debt is secured by a deed of trust on Globeville Redevelopment Partners LLLP's property. The original principal balance was \$3,500,000. The purpose of the note was to refinance the existing notes held by each Globeville property.

Future principal and interest repayment requirements for the ANB Bank loan are as follows at December 31, 2023:

	Principal	Interest	Total
2024	\$ 34,416	194,743	229,159
2025	36,963	192,196	229,159
2026	39,097	190,062	229,159
2027	41,355	187,804	229,159
2028	43,208	185,951	229,159
2029-2033	3,271,896	715,544	3,987,440
	<u>\$ 3,466,935</u>	<u>1,666,300</u>	<u>5,133,235</u>

Park Avenue Redevelopment (Block 1B), LLLP

Park Avenue Redevelopment (Block 1B), LLLP has two loans for the development and construction of 124 apartments. Both loans are with CHFA. The first loan for \$5,000,000 bears interest at 6.7% and matures on March 1, 2028. The HOF loan for \$480,000 bears interest at 3% and matures on March 1, 2028.

Future principal and interest repayment requirements for the CHFA loans are as follows at December 31, 2023:

	Principal	Interest	Total
2024	\$ 118,598	274,339	392,937
2025	126,304	266,633	392,937
2026	134,528	258,409	392,937
2027	143,304	249,633	392,937
2028	3,801,123	41,380	3,842,503
2029-2033	-	-	-
	<u>\$ 4,323,857</u>	<u>1,090,394</u>	<u>5,414,251</u>

LONG-TERM DEBT

Park Avenue Redevelopment Block 3B, LLLP

Park Avenue Redevelopment Block 3B LLLP has a loan with Citibank for the development and construction of 91 units. This loan has payments based on a 35-year term, with a balloon payment due on April 1, 2026, and accrues interest at a fixed rate of 6.85%.

Future principal and interest repayment requirements for the Citibank loan are as follows at December 31, 2023:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 66,182	277,586	343,768
2025	71,732	272,036	343,768
2026	3,877,890	111,064	3,988,954
2027	-	-	-
	<u>\$ 4,015,804</u>	<u>660,686</u>	<u>4,676,490</u>

Park Avenue Redevelopment Block 3B LLLP also has a TCAP loan with CHFA for \$870,757. The loan matures on March 1, 2052 and has an interest rate of 0%.

Park Avenue Redevelopment Block 4B, LLLP

In November 2010, Park Avenue Redevelopment Block 4B, LLLP entered into two promissory note agreements with CHFA. The Smart Promissory Note was for \$3,750,000 and has an interest rate of 6.6%. The Housing Opportunity Fund Promissory Note was for \$350,000 and has an interest rate of 3%. Both notes mature on December 1, 2050.

Future principal and interest repayment requirements for the CHFA loans are as follows at December 31, 2023:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 53,278	228,425	281,703
2025	56,648	225,055	281,703
2026	60,238	221,465	281,703
2027	64,066	217,637	281,703
2028	68,145	213,558	281,703
2029-2033	411,985	996,532	1,408,517
2034-2038	562,984	845,533	1,408,517
2039-2043	771,283	637,234	1,408,517
2044-2048	1,058,965	349,552	1,408,517
2049-2053	527,493	35,902	563,395
	<u>\$ 3,635,085</u>	<u>3,970,893</u>	<u>7,605,978</u>

LONG-TERM DEBT

Park Avenue Redevelopment Block 5B, LLLP

Park Avenue Redevelopment Block 5B, LLLP has a loan with Key Bank for the development and construction of 89 units. The loan has payments based on a 30-year term with a balloon payment due on June 3, 2030 and accrues interest at a fixed rate of 6.28%.

Future principal and interest repayment requirements for the Key Bank loan are as follows at December 31, 2023:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 66,411	146,883	213,294
2025	71,189	142,105	213,294
2026	75,857	137,437	213,294
2027	80,830	132,464	213,294
2028	85,759	127,535	213,294
2029-2033	1,950,561	180,615	2,131,176
	<u>\$ 2,330,607</u>	<u>867,039</u>	<u>3,197,646</u>

DHP

In November 2010, DHA executed a promissory note of \$168,131 payable to FirstBank, a Colorado banking corporation to help finance the development of an affordable housing project in Denver, Colorado known as Yale Station Apartments. The principal amount of this note shall be forgiven in its entirety on the 15th anniversary of the date of project completion.

Mariposa II LLLP

Mariposa II LLLP has a loan with Citibank for the development and construction of 93 units. The construction loan converted to a permanent loan in the amount of \$3,650,000 in April 2015. The loan term is 16 years with an interest rate of 6.25%.

Future principal and interest repayment requirements for the Citibank loan are as follows at December 31, 2023:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 50,988	206,152	257,140
2025	54,268	202,872	257,140
2026	57,758	199,382	257,140
2027	61,474	195,666	257,140
2028	65,428	191,712	257,140
2029-2033	3,031,611	445,394	3,477,005
	<u>\$ 3,321,527</u>	<u>1,441,178</u>	<u>4,762,705</u>

LONG-TERM DEBT

Mariposa III LLLP

Mariposa III LLLP has a loan with Citibank for the development and construction of 87 units. The construction loan was converted to a permanent loan in the amount of \$3,100,000 in October 2015. The loan term is 16 years with an interest rate of 6.00%.

Future principal and interest repayment requirements for the Citibank loan are as follows at December 31, 2023:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 43,759	168,352	212,111
2025	46,458	165,653	212,111
2026	49,323	162,788	212,111
2027	52,366	159,745	212,111
2028	55,595	156,515	212,110
2029-2033	2,578,197	424,126	3,002,323
	<u>\$ 2,825,698</u>	<u>1,237,179</u>	<u>4,062,877</u>

Mariposa IV LLLP

Mariposa IV LLLP has a loan with Citibank for the development and construction of 77 units. The construction loan was converted to a permanent loan in the amount of \$2,777,000 in 2016. The loan term is 16 years with an interest rate of 6.39%.

Future principal and interest repayment requirements for the Citibank loan are as follows at December 31, 2023:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 35,112	163,705	198,817
2025	37,423	161,394	198,817
2026	39,885	158,932	198,817
2027	42,510	156,307	198,817
2028	45,308	153,509	198,817
2029-2033	2,377,553	524,166	2,901,719
	<u>\$ 2,577,791</u>	<u>1,318,013</u>	<u>3,895,804</u>

Mariposa VI LLLP

Mariposa VI LLLP has a loan with Berkadia for the development and construction of 94 units. The construction loan was converted to a permanent loan in the amount of \$4,710,000 in July 2017. The loan term is 35 years with an interest rate of 5.97%.

LONG-TERM DEBT

Future principal and interest repayment requirements for the Berkadia loan are as follows at December 31, 2023:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 59,868	261,265	321,133
2025	63,541	257,592	321,133
2026	67,440	253,693	321,133
2027	71,579	249,554	321,133
2028	75,971	245,162	321,133
2029-2033	4,065,050	1,059,469	5,124,519
	<u>\$ 4,403,449</u>	<u>2,326,735</u>	<u>6,730,184</u>

Mariposa VII LLLP

In December 2015, DHA issued a \$7,500,000 Series A Multi-Family Mortgage Revenue Note, Series 2015. The Authority entered into an agreement with Citibank for the tax-exempt private activity bond. This was a draw down bond that provided funding for the construction/permanent financing of a 45-unit 100% affordable multi-family property. The permanent financing of \$2,210,000 has a fixed interest rate of 4.55% and will mature on December 1, 2053.

Future principal and interest repayment requirements for the Citibank loan are as follows at December 31, 2023:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 33,029	93,301	126,330
2025	34,563	91,767	126,330
2026	36,169	90,161	126,330
2027	37,850	88,480	126,330
2028	39,608	86,722	126,330
2029-2033	1,884,374	400,875	2,285,249
2034-2038	-	-	-
	<u>\$ 2,065,593</u>	<u>851,306</u>	<u>2,916,899</u>

Mariposa VIII LLLP

Mariposa VIII LLLP has a loan with Berkadia for the development and construction of 21 units. The construction loan was converted to a permanent loan in the amount of \$1,750,000 in June 2018. The loan term is 35 years with an interest rate of 5.81%.

LONG-TERM DEBT

Future principal and interest repayment requirements for the Berkadia loan are as follows at December 31, 2023:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 21,751	95,321	117,072
2025	23,049	94,023	117,072
2026	24,425	92,647	117,072
2027	25,882	91,190	117,072
2028	27,427	89,645	117,072
2029-2033	163,726	421,636	585,362
2034-2038	1,364,241	36,137	1,400,378
	<u>\$ 1,650,501</u>	<u>920,599</u>	<u>2,571,100</u>

Mountain View Redevelopment LLLP

Mountain View Redevelopment LLLP has a permanent loan with CHFA for the development and construction of 254 units. The loan amount is \$10,500,000 and was financed with Public Bonds issued by CHFA. The interest rate is 5.24% after construction completion and converting to permanent financing on June 19, 2014. The note matures on July 19, 2051.

Future principal and interest repayment requirements for the CHFA bonds are as follows at December 31, 2023:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 156,421	486,701	643,122
2025	164,817	478,305	643,122
2026	173,664	469,458	643,122
2027	182,985	460,137	643,122
2028	192,807	450,315	643,122
2029-2033	1,130,844	2,084,763	3,215,607
2034-2038	1,468,724	1,746,883	3,215,607
2039-2043	1,907,557	1,308,050	3,215,607
2044-2048	2,477,508	738,099	3,215,607
2049-2053	1,503,874	103,930	1,607,804
	<u>\$ 9,359,201</u>	<u>8,326,641</u>	<u>17,685,842</u>

CSG Redevelopment Partners LLLP

On January 31, 2014, DHA issued \$12,565,000 in Series A Multifamily Housing Revenue Bonds. An additional \$100,000 had previously been issued as of December 31, 2013. DHA also issued \$8,335,000 in Series B Multifamily Housing Revenue Bonds. DHA executed loan agreements with CSG Redevelopment Partners LLLP for the same amounts at the time of issuance. Interest currently accrues at a rate of 6.08%. The note matures June 1, 2054.

LONG-TERM DEBT

Future principal and interest repayment requirements for the CSG bonds are as follows at December 31, 2023:

	Principal	Interest	Total
2024	\$ 125,000	716,629	841,629
2025	135,000	708,776	843,776
2026	140,000	700,365	840,365
2027	150,000	691,600	841,600
2028	160,000	682,075	842,075
2029-2033	960,000	3,247,480	4,207,480
2034-2038	1,300,000	2,905,607	4,205,607
2039-2043	1,765,000	2,442,235	4,207,235
2044-2048	2,390,000	1,813,917	4,203,917
2049-2053	3,240,000	962,236	4,202,236
2054-2058	1,490,000	38,557	1,528,557
	<u>\$ 11,855,000</u>	<u>14,909,477</u>	<u>26,764,477</u>

Capital Leases

In 2007, DHA implemented a Public Housing Energy Performance Contract (EPC). HUD's Energy Performance Contracting program is an innovative financing technique that uses cost savings from reduced energy consumption to repay the cost of installing Energy Conservation Measures (ECM). In October 2012, EPC Phase II was initiated. In August 2021 EPC Phase III closed to refinance EPC II debt and perform additional ECM work. EPC Phase III has a loan with Bank of America for \$10,080,498.70 with payments based on a 7-year term and accrues interest at 3.23%.

On September 30, 2021, DHA sold 672 units from its scattered sites portfolio to Denver Housing LLC. These units converted from public housing operating subsidy to Housing Assistance Payments (HAP). Denver Housing LLC has a loan with Bank of America for \$5,250,000.00 with payments based on a 5-year term and accrues interest at 2.290%.

Future principal and interest repayment requirements for the Low Rent EPC Banc of America capital lease are as follows at December 31, 2023:

	Principal	Interest	Total
2024	\$ 1,397,418	97,878	1,495,296
2025	1,463,506	74,894	1,538,400
2026	1,531,915	50,828	1,582,743
2027	1,602,717	25,643	1,628,360
2028	722,460	3,396	725,856
2029-2033	-	-	-
	<u>\$ 6,718,016</u>	<u>252,639</u>	<u>6,970,655</u>

LONG-TERM DEBT

Future principal and interest repayment requirements for the Denver Housing Corporation EPC Banc of America capital lease are as follows at December 31, 2023:

	Principal	Interest	Total
2024	\$ 1,055,470	56,790	1,112,260
2025	1,079,896	32,364	1,112,260
2026	826,291	7,904	834,195
2027	-	-	-
	<u>\$ 2,961,657</u>	<u>97,058</u>	<u>3,058,715</u>

1035 Osage Inc. – New Market Tax Credit Loan

1035 Osage, Inc. has a \$12,100,000 New Market Tax Credit loan with The Northern Trust for the development and construction of DHA's new central office building. This loan is interest only during construction, with principal payments starting after construction ends in August 2020. The loan term is 7 years with an interest rate of 4.57%.

Future principal and interest repayment requirements for the Northern Trust loan are as follows at December 31, 2023:

	Principal	Interest	Total
2024	\$ 11,235,311	346,000	11,581,311
2025	-	-	-
	<u>\$ 11,235,311</u>	<u>346,000</u>	<u>11,581,311</u>

1035 Osage Inc. – Series A1 Loans

1035 Osage Inc. has four Series A Qualified Low-Income Community Investment (QLICI) loans from four Community Development Entities (CDE). Each loan has interest only payments during the compliance period which are due annually on December 1st. The Loan term is 30 years with an interest rate of .9999%. A principal bullet payment is due at the end of the compliance period in 2024, at which point 22-year amortization begins for the remainder of the loan term.

The balance of the notes at December 31, 2020 is as follows: ESIC New Markets Partners (ENMP) Note A1, \$6,691,650; Rose Urban Green Fund (RUGF) Note A1, \$5,488,455; Urban Action Community Development (UACD) Note A1, \$3,615,150; and The Northern Trust (TNT) Note A1, \$3,943,800.

LONG-TERM DEBT

Future principal and interest repayment requirements for the Series A1 loans are as follows at December 31, 2023:

	Principal	Interest	Total
2024	\$ 11,100,000	157,675	11,257,675
2025	335,941	86,382	422,323
2026	339,300	83,023	422,323
2027	342,693	79,630	422,323
2028	346,119	76,204	422,323
2029-2033	1,783,206	338,330	2,121,536
2034-2038	1,874,159	237,456	2,111,615
2039-2043	1,969,747	148,984	2,118,731
2044-2048	1,647,890	39,999	1,687,889
	<u>\$ 19,739,055</u>	<u>1,247,683</u>	<u>20,986,738</u>

1035 Osage Inc. – Series B1 Loans

1035 Osage Inc. has four Series B Qualified Low-Income Community Investment (QLICI) loans from four Community Development Entities (CDE). Each loan has interest only payments during the compliance period which are due annually on December 1st. The Loan term is 30 years with an interest rate of .9999%. At the end of the compliance period in 2024, a 22-year amortization begins for the remainder of the loan term.

The balance of the notes at December 31, 2017 is as follows: ESIC New Markets Partners (ENMP) Note B1, \$3,493,350; Rose Urban Green Fund (RUGF) Note B1, \$2,694,545; Urban Action Community Development (UACD) Note B1, \$1,774,850; The Northern Trust (TNT) Note B1, \$1,996,200.

Future principal and interest repayment requirements for the Series B1 loans are as follows at December 31, 2023:

	Principal	Interest	Total
2024	\$ 41,750	99,538	141,288
2025	385,642	99,162	484,804
2026	389,499	95,307	484,806
2027	393,394	92,452	485,846
2028	396,274	87,477	483,751
2029-2033	2,047,030	376,998	2,424,028
2034-2038	2,151,439	272,586	2,424,025
2039-2043	2,261,172	170,741	2,431,913
2044-2048	1,891,693	45,930	1,937,623
	<u>\$ 9,957,893</u>	<u>1,340,191</u>	<u>11,298,084</u>
	-	-	

LONG-TERM DEBT

Youth Employment Academy – Mercado at 1035 Osage

Series A2 Loan

The Youth Employment Academy (YEA), Inc. has a \$1,248,870 Qualified Low-Income Community Investment (QLICI) loan from Community Development Entity (CDE) Rose Urban Green Fund (RUGF). The loan has interest only payments during the compliance period which are due annually on December 1st. The Loan term is 30 years with an interest rate of .9999%. A principal bullet payment is due at the end of the compliance period in 2024, at which point 22-year amortization begins for the remainder of the loan term.

Future principal and interest repayment requirements for the Series A2 loan are as follows at December 31, 2023:

	Principal	Interest	Total
2024	\$ -	12,522	12,522
2025	48,564	12,487	61,051
2026	49,049	12,002	61,051
2027	49,540	11,511	61,051
2028	50,035	11,016	61,051
2029-2033	257,782	50,026	307,808
2034-2038	270,930	34,327	305,257
2039-2043	284,748	20,508	305,256
2046-2047	238,222	5,785	244,007
	<u>\$ 1,248,870</u>	<u>170,184</u>	<u>1,419,054</u>

Series B2 Loan

The Youth Employment Academy (YEA), Inc. has a \$613,130 Qualified Low-Income Community Investment (QLICI) loan from Community Development Entity (CDE) Rose Urban Green Fund (RUGF). The loan has interest only payments during the compliance period which are due annually on December 1st. The Loan term is 30 years with an interest rate of .9999%. At the end of the compliance period in 2024, a 22-year amortization begins for the remainder of the loan term.

Future principal and interest repayment requirements for the Series B2 loan are as follows at December 31, 2023:

	Principal	Interest	Total
2024	\$ 9,500	6,099	15,599
2025	23,473	6,036	29,509
2026	23,708	5,801	29,509
2027	23,945	5,564	29,509
2028	24,184	5,325	29,509
2029-2033	124,597	22,947	147,544
2034-2038	130,952	16,592	147,544
2039-2043	137,631	9,913	147,544
2046-2047	115,140	2,794	117,934
	<u>\$ 613,130</u>	<u>81,071</u>	<u>694,201</u>

LONG-TERM DEBT

Denver Metro Solar LLC

On September 1, 2017, Denver Metro Solar LLC executed a promissory note of \$2,400,000 payable to Enterprise Community Loan Fund, Inc., a Maryland nonstock, nonprofit corporation to help finance the development of the solar garden. The promissory note has a 15-year term with an interest rate of 5.5%.

Future principal and interest repayment requirements for the Enterprise Community Loan Fund loan are as follows at December 31, 2023:

	Principal	Interest	Total
2024	\$ 146,253	93,748	240,001
2025	154,894	85,107	240,001
2026	163,756	76,245	240,001
2027	173,124	66,877	240,001
2028	182,858	66,877	249,735
2029-2033	921,979	118,023	1,040,002
2034-2038	-	-	-
	<u>\$ 1,742,864</u>	<u>506,877</u>	<u>2,249,741</u>

DHP – Wells Fargo Loan

This Promissory Note agreement was executed in November 2017 for \$6,300,000 to fund the Vida at Sloans project. The loan bears a fixed 5.35% interest rate per annum, non-compounding, based on a three hundred and sixty (360)-day year on the outstanding principal balance and is accrued monthly. The fund is required to make quarterly principal and interest payments of \$105,730 due on the first day of the month of each calendar year commencing on January 1, 2018.

Future principal and interest repayment requirements for the Wells Fargo loan are as follows at December 31, 2023:

	Principal	Interest	Total
2024	\$ 5,668,802	305,798	5,974,600
2025	-	-	-
	<u>\$ 5,668,802</u>	<u>305,798</u>	<u>5,974,600</u>

Vida Commercial Partners Inc. – QLICI A – Catalyst CDE - 10 Loan

This Qualified Low-Income Community Investment (QLICI) Promissory Note A agreement was executed in November 2017 for \$7,881,600 for the development and construction of the NMTC Units for the Vida at Sloan's Project.

The loan bears a fixed interest rate equal to 1.00% per annum, non-compounding, (360) day year. DHA is required to make the first initial first payment on December 15, 2017, of all accrued and unpaid interest calculated from the Effective Date through December 31, 2017. Commencing on March 15, 2018, DHA shall make quarterly payments of accrued and unpaid interest, partially in advance and partially in arrears, due and payable on the fifteenth (15th) day of each March, June, September and December. Beginning on March

LONG-TERM DEBT

15, 2025, and continuing through the Maturity Date, December 31, 2047, borrower shall make quarterly payments of principal and interest.

Future principal and interest repayment requirements for the QLICI A loan are as follows at December 31, 2023:

	Principal	Interest	Total
2024	\$ -	80,130	80,130
2025	255,402	78,945	334,347
2026	309,547	75,876	385,423
2027	312,643	72,723	385,366
2028	315,769	69,732	385,501
2029-2033	1,469,007	304,435	1,773,442
2034-2038	1,709,834	222,402	1,932,236
2039-2043	1,797,053	133,526	1,930,579
2044-2048	1,712,345	37,396	1,749,741
	<u>\$ 7,881,600</u>	<u>1,075,165</u>	<u>8,956,765</u>

Vida Commercial Partners Inc. – QLICI B – Catalyst CDE -10 Loan

This Qualified Low-Income Community Investment (QLICI) Promissory Note B agreement was executed in November 2017 for \$3,668,400 for the development and construction of the NMTC Units for the Vida at Sloans Project.

The loan bears a fixed interest rate equal to 1.00% per annum, non-compounding, (360) day year. DHA is required to make the first initial first payment on December 15, 2017, of all accrued and unpaid interest calculated from the Effective Date through December 31, 2017. Commencing on March 15, 2018 DHA shall make quarterly payments of accrued and unpaid interest, partially in advance and partially in arrears, due and payable on the fifteenth (15th) day of each March, June, September and December. Beginning on March 15, 2025 and continuing through the Maturity Date, December 31, 2047, borrower shall make quarterly payments of principal and interest.

Future principal and interest repayment requirements for the QLICI B loan are as follows at December 31, 2023:

	Principal	Interest	Total
2024	\$ -	37,296	37,296
2025	118,874	36,744	155,618
2026	144,075	35,316	179,391
2027	145,516	33,848	179,364
2028	146,971	32,456	179,427
2029-2033	757,198	139,147	896,345
2034-2038	795,823	99,789	895,612
2039-2043	834,794	58,496	893,290
2044-2048	725,149	14,982	740,131
	<u>\$ 3,668,400</u>	<u>488,074</u>	<u>4,156,474</u>

LONG-TERM DEBT

DHP – Citywide Line of Credit

DHA has a line of credit (LOC) with Citywide Bank. A total of \$5,500,000 can be advanced. The purpose of the LOC was to finance the Vida at Sloan’s project. The LOC matures on December 31, 2032, and carries an interest rate of the greater of the “Prime Rate” index plus 1% or 5.25%. Starting in 2020, semi-annual payments of accrued interest plus the principal of \$211,538 are due.

Future principal and interest repayment requirements for the Citywide LOC are as follows at December 31, 2023:

	Principal	Interest	Total
2024	\$ 423,076	179,524	602,600
2025	423,076	207,279	630,355
2026	423,076	128,594	551,670
2027	423,076	101,799	524,875
2028	423,076	76,294	499,370
2029-2033	968,669	77,997	1,046,666
	<u>\$ 3,084,049</u>	<u>771,487</u>	<u>3,855,536</u>

DHP - Delivers for Denver (D3) Revenue Bonds

DHA issued \$129,810,000 in Revenue Bonds in October 2020. Proceeds from the taxable Series 2020 bonds will be used to partially finance 1,294 affordable housing units developed by DHA and an additional 1,200 affordable housing units developed by development partners. The serial bonds totaling \$92,410,000 have interest rates ranging from 1.918% to 2.936% and mature starting in 2020 and ending in 2034. The term bonds totaling \$37,400,000 have an interest rate of 3.237% and mature starting in 2035 and ending in 2038. Interest is payable semiannually and principal is payable annually on the serial and term bonds. The bonds are repayable solely from moneys received from the City of Denver’s affordable housing fund, which is appropriated annually. DHA has a 20-year agreement with the City of Denver for this program, which ends in 2038.

Future principal and interest repayment requirements for the D3 bonds are as follows at December 31, 2023:

	Principal	Interest	Total
2024	\$ 5,335,000	3,146,090	8,481,090
2025	5,445,000	3,031,548	8,476,548
2026	5,825,000	2,906,149	8,731,149
2027	5,965,000	2,769,087	8,734,087
2028	6,375,000	2,620,797	8,995,797
2029-2033	36,190,000	10,418,659	46,608,659
2034-2038	45,770,000	4,559,693	50,329,693
2039-2043	-	-	-
	<u>\$ 110,905,000</u>	<u>29,452,023</u>	<u>140,357,023</u>

LONG-TERM DEBT

Denver Affordable Energy Inc.

This Denver Affordable Energy has a note payable with Great Western Bank. The original principal balance was \$2,500,000. The purpose of the note was to acquire all membership interests in Enfinity Colorado DHA 1 LLC. The note matures on April 1, 2032 and carries an interest rate of 4.77%. Semi-annual installments are \$120,000 for principal and interest.

Future debt service requirements for the Great Western Bank Note are as follows at December 31, 2023:

	Principal	Interest	Total
2024	\$ 147,868	92,132	240,000
2025	156,584	83,416	240,000
2026	164,085	75,915	240,000
2027	171,945	68,055	240,000
2028	180,182	59,818	240,000
2029-2033	1,129,411	137,069	1,266,480
	<u>\$ 1,950,075</u>	<u>516,405</u>	<u>2,466,480</u>

Enfinity Colorado DHA 1

Enfinity Colorado has a bond payable, which was a direct placement, with the Colorado Housing & Finance Authority (CHFA). The original principal balance was \$6,775,000. The purpose of the bond was to finance and refinance the construction and equipping DHA's Photovoltaic Solar Project. The note matures on April 1, 2032, and carries an interest rate of 5%. Semi-annual installments vary for both principal and interest.

Future debt service requirements on the Enfinity Colorado CHFA Bonds are as follows at December 31, 2023:

	Principal	Interest	Total
2024	\$ 360,000	165,250	525,250
2025	370,000	147,000	517,000
2026	375,000	128,375	503,375
2027	380,000	109,500	489,500
2028	385,000	90,375	475,375
2029-2033	1,615,000	163,125	1,778,125
	<u>\$ 3,485,000</u>	<u>803,625</u>	<u>4,288,625</u>

LONG-TERM DEBT

Vida Housing Partners II LLLP

Vida Housing Partners II has a bond payable to Cornerstone Permanent Mortgage Fund III LLC. The original principal balance of the bond was \$7,020,200. The purpose of the bond was for construction financing of a 112 unit 100% affordable seniors and disabled tenant property. The note matures on November 20, 2035 and carries an interest rate of 4.82%. Monthly payments of \$33,018 are made for principal and interest.

Future debt service requirements on the Vida Housing Partners II Bonds are as follows at December 31, 2023:

	Principal	Interest	Total
2024	67,237	328,974	396,211
2025	70,551	328,975	399,526
2026	74,027	322,184	396,211
2027	77,675	318,537	396,212
2028	81,503	314,709	396,212
2029-2033	471,870	1,509,186	1,981,056
2034-2038	600,174	1,380,883	1,981,057
2037-2041	763,366	1,217,691	1,981,057
2037-2042	970,931	1,010,127	1,981,058
2037-2043	1,234,933	746,124	1,981,057
2054-2058	1,570,720	410,336	1,981,056
2059-2063	877,951	46,546	924,497
	<u>\$ 6,860,938</u>	<u>7,934,272</u>	<u>14,795,210</u>

Vida Housing Partners II have a note payable with the Colorado Department of Local Affairs. The original principal balance of the note was \$900,000. The purpose of the bond was for construction financing of a 112 unit 100% affordable seniors and disabled tenant property. The note matures on December 1, 2037 and carries an interest rate of 1.0% compounded annually. Principal and interest will be paid in 17 yearly installments of \$34,874.

Future debt service requirements on the Vida Housing Partners II CHIF notes are as follows at December 31, 2023:

	Principal	Interest	Total
2024	\$ 26,389	8,484	34,873
2025	26,653	8,220	34,873
2026	26,919	7,954	34,873
2027	27,188	7,685	34,873
2028	27,460	7,413	34,873
2029-2033	141,476	32,891	174,367
2034-2038	572,362	20,731	593,093
	<u>\$ 848,447</u>	<u>93,378</u>	<u>941,825</u>

LONG-TERM DEBT

Platte Valley Homes LLLP

Platte Valley Homes LLLP has a note payable with ANB Bank. The original principal balance was \$1,540,000. The purpose of the note was the permanent debt conversion related to the construction and rehabilitation of 68 units at Platte Valley. The note matures on August 22, 2035 and carries an interest rate of 4.06%. Monthly payments of \$6,929 are made for principal and interest.

Future debt service requirements on the Platte Valley Homes note are as follows at December 31, 2023:

	Principal	Interest	Total
2024	\$ 22,918	60,231	83,149
2025	24,050	59,099	83,149
2026	25,059	58,090	83,149
2027	26,110	57,039	83,149
2028	27,047	56,102	83,149
2029-2033	153,948	261,797	415,745
2034-2038	1,192,076	79,733	1,271,809
	<u>\$ 1,471,208</u>	<u>632,091</u>	<u>2,103,299</u>

Gateway North Housing Partners LLLP

Gateway North Housing Partners LLLP has a note payable with Barings Affordable Housing Mortgage Fund II LLC. The original principal balance was \$12,750,000. The purpose of the debt was permanent debt conversion related to the construction of 95 units at Gateway North. The note matures on December 21, 2037 and carries an interest rate of 4.76%. Monthly payments of \$66,371 are made for principal and interest.

Future debt service requirements on the Gateway North note are as follows at December 31, 2023:

	Principal	Interest	Total
2024	\$ 155,257	593,655	748,912
2025	162,811	593,656	756,467
2026	170,732	578,181	748,913
2027	179,039	569,874	748,913
2028	187,749	561,163	748,912
2029-2033	1,084,983	2,659,582	3,744,565
2034-2038	10,601,731	2,184,184	12,785,915
2039-2043	-	-	-
	<u>\$ 12,542,302</u>	<u>7,740,295</u>	<u>20,282,597</u>

LONG-TERM DEBT

Gateway South Housing Partners LLLP

Gateway South Housing Partners LLLP has a note payable with Colorado Housing Finance Authority. The original principal balance was \$6,380,000. The purpose of the debt was permanent debt conversion related to the construction of 92 units at Gateway South. The note matures on March 22, 2042 and carries an interest rate of 5.18%. Monthly payments of \$31,507 are made for principal and interest.

Future debt service requirements on the Gateway South note are as follows at December 31, 2023:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 52,367	325,720	378,087
2025	55,359	322,728	378,087
2026	58,293	319,794	378,087
2027	61,382	316,705	378,087
2028	64,635	313,452	378,087
2029-2033	378,335	1,512,100	1,890,435
2034-2038	489,788	1,400,647	1,890,435
2039-2043	634,074	1,256,361	1,890,435
2044-2048	820,866	1,069,569	1,890,435
2049-2053	1,062,684	827,751	1,890,435
2054-2058	1,375,740	514,695	1,890,435
2059-2063	1,264,280	126,055	1,390,335
	<u>\$ 6,317,803</u>	<u>8,305,577</u>	<u>14,623,380</u>

Greenhaus Housing Partners

In December 2020, DHA issued \$37,890,000 in Revenue Bonds. The Tax-Exempt Series 2020 Bonds were issued to construct and rehabilitate 2 residential apartment projects (79 LITHC units known as “Greenhaus” and 50 Market units know as SV GHP Condo 50) with a total of 129 new units at the Greenhaus development. The bridge bonds totaling \$10,450,000 has an interest rate of 1.33% and mature on June 1, 2024. The term bonds totaling \$560,000 have an interest rate of 1.50% and mature December 1, 2025. Term bonds totaling \$770,000 have an interest rate of 1.943% and mature December 1, 2027. The term bonds totaling \$1,215,000 have an interest rate of 2.523% and mature December 1, 2030. The term bonds totaling \$2,270,000 have an interest rate of 2.523% and mature December 1, 2035. The term bonds totaling \$22,625,000 have an interest rate of 3.207% and mature December 1, 2038.

The bonds mature on December 1, 2038. Semi-annual installments vary for both principal and interest.

LONG-TERM DEBT

Future debt service requirements on the Greenhaus Housing Partners note are as follows at December 31, 2023:

	Principal	Interest	Total
2023	\$ -	982,440	982,440
2024	10,635,000	912,947	11,547,947
2025	375,000	839,292	1,214,292
2026	380,000	833,209	1,213,209
2027	390,000	825,777	1,215,777
2028-2032	2,085,000	3,983,295	6,068,295
2033-2037	2,405,000	3,673,719	6,078,719
2038-2042	21,620,000	689,184	22,309,184
	<u>\$ 37,890,000</u>	<u>12,739,863</u>	<u>50,629,863</u>

Thrive Housing Partners LLLP

DHA issued the partnership \$25,800,000 in Series 2021A Taxable and \$23,555,000 in Series 2021B taxable revenue bonds. The bonds were issued to finance the construction of a 105-unit affordable housing project (LITHC) and 30 residential rental housing units (Market). The bonds are subject to redemption prior to maturity. The term bonds mature between August 1, 2024, and February 1, 2039, and carry interest rates that range from 0.839% to 3.104%.

Future debt service requirements are as follows on the Thrive Series A Bonds at December 31, 2023:

	Principal	Interest	Total
2024	\$ 800,000	835,738	1,635,738
2025	490,000	477,904	967,904
2026	490,000	474,474	964,474
2027	495,000	470,493	965,493
2028	500,000	465,703	965,703
2029-2033	2,605,000	2,217,990	4,822,990
2034-2038	2,860,000	1,961,437	4,821,437
2039-2043	17,560,000	179,990	17,739,990
	<u>\$ 25,800,000</u>	<u>7,083,729</u>	<u>32,883,729</u>

LONG-TERM DEBT

Future debt service requirements are as follows on the Thrive Series B Bonds as of December 31, 2023:

	Principal	Interest	Total
2024	\$ 16,230,000	352,238	16,582,238
2025	120,000	215,620	335,620
2026	120,000	213,826	333,826
2027	120,000	212,032	332,032
2028	125,000	209,964	334,964
2029-2033	680,000	1,001,288	1,681,288
2034-2038	775,000	901,674	1,676,674
2039-2043	5,385,000	83,575	5,468,575
	<u>\$ 23,555,000</u>	<u>3,190,217</u>	<u>26,745,217</u>

Blake and Broadway Housing Partners LLP

The partnership estimates the construction loan will be converted to a perm loan in the amount of \$9,900,000 on July 1, 2023. The perm conversion will be related to the improvement of 110 affordable housing units. The note matures on December 1, 2057, and carries an interest rate of 3.85%. Monthly payments of \$43,279 are made for principal and interest.

Future debt service requirements are as follows on the Blake and Broadway note at December 31, 2023:

	Principal	Interest	Total
2024	\$ 139,625	379,723	519,348
2025	146,247	373,101	519,348
2026	152,059	367,289	519,348
2027	158,102	361,246	519,348
2028	163,378	355,970	519,348
2029-2033	924,084	1,672,658	2,596,742
2034-2038	1,122,947	1,473,795	2,596,742
2039-2043	1,364,617	1,232,125	2,596,742
2044-2048	1,657,841	938,901	2,596,742
2049-2053	2,015,374	581,368	2,596,742
2054-2058	1,920,403	156,991	2,077,394
	<u>\$ 9,764,677</u>	<u>7,893,167</u>	<u>17,657,844</u>

Shoshone Housing Partners LLLP

The partnership has a loan with 1st Bank in the amount of \$6,423,000. The purpose of the note was the permanent debt conversion related to the construction of 53 public housing units and rehabilitation of 10 public housing units at 32nd and Shoshone. The note matures on January 1, 2037 and carries an interest rate of 5.00%. Monthly payments of \$32,713 are made for principal and interest.

LONG-TERM DEBT

Future debt service requirements are as follows on the Shoshone note at December 31, 2023:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 72,120	320,447	392,567
2025	76,775	315,792	392,567
2026	80,759	311,808	392,567
2027	84,950	307,617	392,567
2028	88,491	304,076	392,567
2029-2033	520,238	1,442,596	1,962,834
2034-2038	5,413,203	1,048,300	6,461,503
	<u>\$ 6,336,536</u>	<u>4,050,636</u>	<u>10,387,172</u>

Joli Housing Partners LLP

The Partnership has a construction loan with FirstBank which is funded up to a maximum borrowing ceiling of \$23,920,005. The purpose of the note is to partially fund the acquisition, construction, and equipping of an 80-unit affordable housing facility. The construction loan bears a fixed interest rate of 5.02% as set forth in the Building Loan Agreement until conversion on December 31, 2024.

Joli Housing Partners LLP

The Partnership has a construction loan with FirstBank which is funded up to a maximum borrowing ceiling of \$23,920,005. The purpose of the note is to partially fund the acquisition, construction, and equipping of an 80-unit affordable housing facility. The construction loan bears a fixed interest rate of 5.02% as set forth in the Building Loan Agreement until conversion on December 31, 2024.

Joli Commercial Partners, QLICI Notes

Joli Commercial Partners, I1035nc. has four Qualified Low-Income Community Investment (QLICI) notes from two Community Development Entities (CDE). Note amounts shown are also balances as of year ending 12/31/2023. All notes carry interest rates of 1%. The primary purpose for the notes is to finance the construction and development of the Planned Community Units.

LONG-TERM DEBT

Future debt service requirements on the Joli Commercial Partners notes are as follows at December 31, 2023:

	Principal	Interest	Total
2024	\$ -	154,850	154,850
2025	-	154,850	154,850
2026	-	154,850	154,850
2027	-	154,850	154,850
2028	-	154,850	154,850
2029-2033	822,264	759,586	1,581,850
2034-2038	1,396,216	701,784	2,098,000
2039-2043	1,881,246	620,754	2,502,000
2044-2048	2,463,700	513,300	2,977,000
2049-2053	3,153,782	374,218	3,528,000
2054-2058	3,977,483	197,516	4,174,999
2059-2063	1,790,307	14,460	1,804,767
	<u>\$ 15,484,998</u>	<u>3,955,868</u>	<u>19,440,866</u>

Line of Credit

In October 2021, DHA entered into a five-year agreement with Key Bank National Association for a \$20,000,000 revolving Line of Credit (LOC). The interest rate is variable based on the SOFR Index rate. The balance outstanding at December 31, 2023 was \$23,570,429.

COMPENSATED ABSENCES

Compensated absences are amounts owed to employees for accrued leave and are distributed at termination only.

The compensated absences balances as of December 31, 2020, 2021, 2022, and 2023 are as follows:

Compensated absences at December 31, 2020	\$946,911
Compensated absences at December 31, 2021	\$1,112,688
Compensated absences at December 31, 2022	\$1,136,032
Compensated absences at December 31, 2023	\$1,175,246*

*Of this amount, \$136,324 is estimated to be classified as current liability and the remainder as long term liability.

DHA'S PERFORMANCE INDICATORS

DHA operates two major federal housing programs: the Public Housing program and the Section 8 Housing Choice Voucher program. These two programs are assessed by HUD each year and these assessments carry a lot of significance to each housing authority.

PUBLIC HOUSING ASSESSMENT SYSTEM

The Public Housing Assessment System (PHAS) was established by the Department of Housing and Urban Development (HUD) by final rule published on September 1, 1998. On August 21, 2008, in 73 FR 49544, HUD proposed amendments to its PHAS regulations. HUD proposed to retain the basic structure of PHAS and to require PHAS to be scored on performance based on evaluations of four indicators: (1) physical condition, (2) financial condition, (3) management operations, and (4) the PHA's management of its Capital Fund program.

DHA'S OVERALL PHAS SCORE

PHAS Indicator	Actual 2018	Actual 2019	Actual 2020*	Actual 2021*	Actual 2022	Projected 2023	Maximum Score
Physical	35	35	N/A	N/A	33	35	40
Financial	25	25	N/A	N/A	24	25	25
Management	21	21	N/A	N/A	16	21	25
Capital Fund	10	10	N/A	N/A	7	10	10
PHAS Total Score	91	91	N/A	N/A	80	91	100

*Due to the Coronavirus pandemic in 2020 and 2021, REAC scores were not issued. HUD carried forward the most recent scores on record. Scoring did resume in 2022.

In order to determine a composite score, the four PHAS Indicators are individually scored and then combined to present a composite score that reflects the overall performance for a total of 100 possible points. Based on its overall PHAS score, a PHA falls into one of three categories:

1. High Performer. A PHA that achieves a score of at least 60 percent of the points available under each of the four PHAS Indicators and achieves an overall score of 90 percent or greater is designated a high performer.
2. Standard Performer. A PHA that achieves a total score of less than 90 percent but not less than 60 percent is designated a standard performer.
3. Troubled Performer. A PHA that achieves a total score of less than 60 percent of the total points available is designated as a troubled performer and referred to HUD's Troubled Agency Recovery Center for oversight and remedial action.

PHAS INDICATOR 1 - PHYSICAL CONDITION

(1) PHAS Indicator #1 – Physical Condition of PHA Properties
Responsible Department(s) – Housing Management Division

A PHA must maintain its public housing in a manner that meets HUD's Uniform Physical Condition Standards. These standards are intended to ensure that public housing is maintained in a condition that is decent, safe, sanitary and in good repair. The standards address five major

areas of the housing to be evaluated: site, building exterior, building systems, common areas, and health and safety.

The total point value of the Physical Condition Indicator is 40 of the 100 points available under the PHAS. To receive a passing score on the Physical Condition Indicator, a PHA must receive a score of at least 60 percent of the 40 points available.

Physical Assessment Score for DHA’s Public Housing Developments

Property Name	Actual 2018	Actual 2019	Actual 2020*	Projected 2021*	Projected 2022	Projected 2023	Maximum Score
Columbine Homes	37.6	37.6	N/A	N/A	36.8	37.6	40.0
Westridge Homes	33.2	33.2	N/A	N/A	37.2	33.2	40.0
James Quigg Newton	34.4	34.4	N/A	N/A	36.9	34.4	40.0
Sun Valley Homes/Annex	37.6	37.6	N/A	N/A	37.6	37.6	40.0
Westwood Homes	37.6	37.6	N/A	N/A	36.8	37.6	40.0
Walsh Manor	36.4	36.4	N/A	N/A	28.0	36.4	40.0
A B Hirschfeld Towers	38.0	38.0	N/A	N/A	29.6	38.0	40.0
Barney Ford Heights	38.0	38.0	N/A	N/A	33.2	38.0	40.0
John R Mulroy Apts	38.0	38.0	N/A	N/A	28.4	38.0	40.0
Thomas Connole Apts	34.4	34.4	N/A	N/A	34.4	34.4	40.0
Walsh Manor Annex	36.4	36.4	N/A	N/A	36.4	36.4	40.0
Dispersed East – 050	33.2	33.2	N/A	N/A	33.6	33.2	40.0
Dispersed West – 051	34.4	34.4	N/A	N/A	22.4	34.4	40.0
Dispersed South – 070	31.2	31.2	N/A	N/A	24.0	31.2	40.0
North Lincoln	32.0	32.0	N/A	N/A	32.4	32.0	40.0
Thomas Bean Towers	37.2	37.2	N/A	N/A	37.6	37.2	40.0
Curtis Park I, II & III	31.2	31.2	N/A	N/A	16.0	31.2	40.0
Park Avenue Phase 1B	36.8	36.8	N/A	N/A	28.4	36.8	40.0
Park Avenue Phase 3B	24.8	24.8	N/A	N/A	37.6	24.8	40.0
Park Avenue Phase 4B	36.4	36.4	N/A	N/A	34.8	36.4	40.0
Park Avenue Phase 5B	38.0	38.0	N/A	N/A	36.0	38.0	40.0
1099 Osage	37.2	37.2	N/A	N/A	38.8	37.2	40.0
South Lowell	38.4	38.4	N/A	N/A	32.8	38.4	40.0
Mariposa Phase II	32.8	32.8	N/A	N/A	35.6	32.8	40.0
Mariposa Phase III	38.0	38.0	N/A	N/A	34.8	38.0	40.0
Mariposa Phase IV	36.0	36.0	N/A	N/A	27.2	36.0	40.0
Mariposa Phase VI	36.0	36.0	N/A	N/A	30.4	36.0	40.0
Mariposa Phase VII	36.0	36.0	N/A	N/A	36.0	36.0	40.0
Platte Valley Homes	N/A	N/A	N/A	N/A	35.2	36.0	40.0
Vida at Sloans Lake 9%	N/A	N/A	N/A	N/A	32.0	36.0	40.0
Gateway South Apartments	N/A	N/A	N/A	N/A	29.6	36.0	40.0

*Due to the Coronavirus pandemic in 2020 and 2021, REAC scores were not issued. HUD carried forward the most recent scores on record. Scoring did resume in 2022.

PHAS INDICATOR 2 - FINANCIAL CONDITION

(1) PHAS Indicator #2 – Financial Condition

Responsible Department(s) – Finance Division

This indicator measures whether a PHA has sufficient financial resources and is managing those financial resources effectively to support the provision of decent, safe, and sanitary housing to its residents. A PHA’s financial condition is measured on the basis of uniform financial reporting standards.

The key indicators used to determine a PHA’s financial condition are as follows:

- a. Quick Ratio – compares quick assets to current liabilities, includes inventory.
- b. Months Expendable Net Asset Ratio – compares the adjusted net available unrestricted resources, to the average monthly operating expenses; The result of this calculation shows how many months of operating expenses can be covered with currently available, unrestricted resources.
- c. Debt Service Coverage Ratio – is the ratio of net operating income available to make debt payments, to the amount of the debt payments. This subindicator is used if the PHA has taken on long-term obligations.

The total point value of the Financial Condition Indicator is 25 of the 100 points available under the PHAS. In order to receive a passing score on the Financial Condition Indicator, a PHA must receive a score of at least 60 percent of the 25 points available.

Financial Sub-Indicator	Actual 2018	Actual 2019	Actual 2020*	Projected 2021*	Actual 2022	Projected 2023	Maximum Score
Quick Ratio	12	12	N/A	N/A	12	12	12
Months Expendable Net Assets Ratio	11	11	N/A	N/A	11	11	11
Debt Service Coverage Ratio	2	2	N/A	N/A	1	2	2
Total Financial Score for DHA	25	25	N/A	N/A	24	25	25

*Due to the Coronavirus pandemic in 2020 and 2021, REAC scores were not issued. HUD carried forward the most recent scores on record. Scoring did resume in 2022.

PHAS INDICATOR 3 - MANAGEMENT OPERATIONS

(2) PHAS Indicator #3 – Management Operations

Responsible Department(s) – Housing Management Division

The Management Operations indicators are:

- a. Occupancy Rate;
- b. Tenant Accounts Receivable;
- c. Accounts Payable;

The total point value of the Management Operations Indicator is 25 of the 100 points available under the PHAS. To receive a passing score on the Management Operations Indicator, a PHA must receive a score of at least 60 percent of the 25 points available.

	Management Sub-Indicator	Actual 2018	Actual 2019	Actual 2020*	Projected 2021*	Actual 2022	Projected 2023	Maximum Score
1	Occupancy Rate	15	15	N/A	N/A	16	16	16
2	Tenant Accounts Receivable	3	3	N/A	N/A	3	5	5
3	Accounts Payable	4	4	N/A	N/A	4	4	4
	Total Management Score for DHA	21	21	N/A	N/A	23	25	25

*Due to the Coronavirus pandemic in 2020 and 2021, REAC scores were not issued. HUD carried forward the most recent scores on record. Scoring did resume in 2022.

PHAS INDICATOR 4 – CAPITAL FUNDS

(3) PHAS Indicator #4 – Capital Funds

Responsible Department(s) – Housing Management Division/Capital Programs

There are two components for the Capital Fund indicator:

- a. Timeliness of fund obligation;
- b. Occupancy Rate.

If a PHA has no obligation end dates in the assessed fiscal year, and does not have any 1937 Act 9(j) sanctions against it in that fiscal year, the PHA will be awarded 5 points.

A PHA that receives less than 50 percent or 5 points, under the Capital Fund indicator will be designated as a Capital Fund Troubled performer.

	Capital Fund Sub-Indicator	Actual 2018	Actual 2019	Actual 2020*	Actual 2021*	Actual 2022	Projected 2023	Maximum Score
1	Timeliness of Fund Obligation	5.0	5.0	N/A	N/A	5.0	5.0	5.0
2	Occupancy Rate	5.0	5.0	N/A	N/A	2.0	5.0	5.0
	Total Capital Fund for DHA	10.0	10.0	N/A	N/A	7.0	10.0	10.0

*Due to the Coronavirus pandemic in 2020 and 2021, REAC scores were not issued. HUD carried forward the most recent scores on record. Scoring did resume in 2022.

SECTION 8 MANAGEMENT ASSESSMENT PROGRAM

The Section 8 Management Assessment Program (SEMAP) measures the performance of PHA's that administer the housing choice voucher program. 2000 was the first year in which PHA's were formally evaluated under SEMAP. There are 14 indicators of performance that show whether PHA's help eligible families afford decent rental units at a reasonable subsidy cost as intended by Federal housing legislation. The 14 key indicators of PHA performance are:

1. Proper selection of applicants from the housing choice voucher waiting list;
2. Sound determination of reasonable rent for each unit leased;
3. Establishment of payment standards within the required range of the HUD fair market rent;
4. Accurate verification of family income;
5. Timely annual reexaminations of family income;
6. Correct calculation of the tenant share of the rent and the housing assistance payment;
7. Maintenance of a current schedule of allowances for tenant utility;
8. Ensure units comply with the housing quality standards (HQS) before families enter into leases and PHA's enter into housing assistance contracts;

9. Timely annual housing quality inspections;
10. Performing of quality control inspections to ensure housing quality;
11. Ensure that landlords and tenants promptly correct housing quality deficiencies;
12. Ensure that all available housing choice vouchers are used;
13. Expand housing choice outside areas of poverty or minority concentration; and
14. Enroll families in the family self-sufficiency (FSS) program as required and help FSS families achieve increases in employment income.

SEMAP is used to remotely measure PHA performance and administration of the housing choice voucher program. SEMAP uses HUD’s national database of tenant information and information from audits conducted annually by independent auditors. HUD annually assigns a rating on each of the 14 indicators and an overall performance rating. Based on its overall SEMAP score, a PHA falls into one of three categories:

1. High Performer. A PHA that achieves a score greater than or equal to 90 percent of the points available is designated a high performer.
2. Standard Performer. A PHA that achieves a score of 60 to 89 percent is designated a standard performer.
3. Troubled Performer. A PHA that achieves a score of less than 60 percent of the total points available is designated as a troubled performer.

DHA’S SEMAP SCORING

	INDICATOR	Actual 2018	Actual 2019	Actual 2020*	Actual 2021	Actual 2022	Projected 2023	Maximum Score
1	Selection from Waiting List	15	15	N/A	15	15	15	15
2	Reasonable Rent	20	20	N/A	20	20	20	20
3	Determination of Adjusted	20	20	N/A	20	20	20	20
4	Utility Allowance Schedule	5	5	N/A	5	5	5	5
5	HQS Quality Control	5	5	N/A	0	5	5	5
6	HQS Enforcement	10	10	N/A	10	10	10	10
7	Expanding Housing Opportunities	5	5	N/A	5	5	5	5
8	Payment Standards	5	5	N/A	5	5	5	5
9	Timely Annual Reexaminations	10	10	N/A	10	10	5	10
10	Correct Tenant Rent Calculations	5	5	N/A	5	5	5	5
11	Pre-Contract HQS Inspections	5	5	N/A	0	5	5	5
12	Annual HQS Inspections	10	10	N/A	0	10	10	10
13	Lease-Up	20	20	N/A	20	20	20	20
14	Family Self-Sufficiency	10	10	N/A	N/A	10	N/A	10
	Subtotal	145	145	N/A	115	145	130	145
15	Deconcentration Bonus	5	5	N/A	5	5	5	5
	Total SEMAP Score	150	150	N/A	120	150	135	150
	Percent Score	103%	103%	N/A	89%	103%	100%	100%

*Due to the Coronavirus pandemic in 2020, SEMAP scores were not issued. HUD carried forward the most recent scores on record. Scoring resumed in 2021.

**HOUSING AUTHORITY OF THE CITY AND COUNTY OF DENVER
DHA AND COMPONENT UNIT PROPERTY CHARACTERISTICS AND UNIT COMPOSITION
(Includes Non-dwelling Units)**

DHA FUND	DHA PROJECT NUMBER	TYPE	NAME OF DEVELOPMENT	ADDRESS	DOFA*
PUBLIC HOUSING UNITS					
100	005	HUD	Columbine Homes	201 S. Yuma	03/01/1953
100	006	HUD	Westridge Homes	3537 W. 13th Ave.	03/01/1952
100	007	HUD	Quigg Newton Homes	4407 Mariposa St.	06/01/1952
100	008	HUD	Sun Valley Homes (units vacant awaiting demo)	990 Alcott Way	06/01/1954
100	555	HUD	The Villages at Curtis Park**	1107 27th Street	03/17/2003
532	566	HUD	Westwood Homes**	3401 W. Kentucky	10/01/1953
100	014	HUD	Walsh Manor	1790 W. Mosier Pl.	08/01/1965
527	021 (HUD 564)	HUD	Walsh Manor Annex**	1775 W. Mosier Pl.	09/01/1971
527	015 (HUD 562)	HUD	A. B. Hirschfeld Towers**	333 W. Ellsworth	10/01/1967
100	016	HUD	Barney Ford Heights	2024 Clarkson St.	06/30/1968
527	017 (HUD 563)	HUD	John R. Mulroy Apartments**	3550 W. 13th Ave.	01/01/1970
100	020	HUD	Thomas F. Connole Apartments	1710 Williams St.	07/01/1971
100	553	HUD	North Lincoln Park- Row type/Midrise	1401/1425 Mariposa St.	05/31/1997
100	050	HUD	Public Housing - Dispersed East	Scattered Sites	08/15/1981
100	051	HUD	Public Housing - Dispersed West	Scattered Sites	12/18/1982
100	070	HUD	Public Housing - Dispersed South	Scattered Sites	08/25/1984
522	558	HUD	Thomas W. Bean Towers** (ACC units only)	2350 Cleveland Pl.	01/31/2006
523	559	HUD	Benedict Park Place Block 1B** (ACC units only)	305 Park Avenue West	01/31/2007
524	560	HUD	Benedict Park Place Block 3B** (ACC units only)	305 Park Avenue West	01/31/2009
525	561	HUD	Benedict Park Place Block 4B** (ACC units only)	305 Park Avenue West	03/31/2010
526	565	HUD	Benedict Park Place Block 5B** (ACC units only)	305 Park Avenue West	08/24/2011
534	567	HUD	Tapiz at Mariposa**	1099 Osage	01/31/2012
549	569	HUD	South Lowell**	4725 S. Lowell Blvd.	12/30/1996
551	568	HUD	Mariposa Phase II**(ACC units only)	933-943, 989 & 1011 Navajo St.	11/30/2013
552	572	HUD	Mariposa Phase III**(ACC units only)	1295 W. 10th Avenue	01/31/2014
553	574	HUD	Mariposa Phase IV**(ACC units only)	1295 W. 10th Avenue	12/31/2014
554	575	HUD	Mariposa Phase VI**(ACC units only)	1295 W. 10th Avenue	05/31/2016
559	577	HUD	Vida I (9% unit) PH/LIHTC**	4057 W. Colfax Avenue, 9% Unit	10/31/2019
562	578	HUD	Platte Valley - PH/LIHTC**(ACC units only)	3011 Stout Street - Suite 100	12/31/2019
564	579	HUD	Gateway South (9%) PH/LIHTC**(ACC units only)	995 Decatur Street	06/22/2021
TOTAL PUBLIC HOUSING UNITS					
DENVER HOUSING CORPORATION (DHC)					
503	151	Non-HUD	Pacific Place	2020 S Vallejo St.	12/01/1979
503	156	Non-HUD	Dispersed New Const.	Various	05/08/1980
503	156	Non-HUD	Dispersed Sub Rehab.	Various	05/08/1980
503	162	Non-HUD	DHC - Dispersed East	Scattered Sites	08/15/1981
503	163	Non-HUD	DHC - Dispersed West	Scattered Sites	12/18/1982
503	164	Non-HUD	DHC - Dispersed South	Scattered Sites	08/25/1984
TOTAL DHC					
DENVER HOUSING PROGRAM (DHP)					
609	277	Non-HUD	Lincoln Park 57	Various	N/A
512	422	Non-HUD	Globeville	351 East 51st Avenue	N/A
TOTAL DHP					
MOUNTAIN VIEW REDEVELOPMENT LLLP					
537	152	Non-HUD	Mountain View	1212 S. Federal	09/01/1979
537	154	Non-HUD	Eliot Cottages	1222 S. Federal	08/25/1980
TOTAL MOUNTAIN VIEW REDEVELOPMENT LLLP					
CSG REDEVELOPMENT PARTNERS					
538	150	Non-HUD	Syracuse Plaza	4333 S Syracuse	11/01/1979
538	153	Non-HUD	Casa Loma	3850 Alcott St.	02/25/1980
538	155	Non-HUD	Goldsmith Village	4343 S Syracuse	06/01/1980
TOTAL CSG REDEVELOPMENT PARTNERS					
OTHER LIHTC PARTNERS					
100	555	HUD	Villages at Curtis Park (tax credit & market rate units)	1107 27th Street	09/30/2000
558	427	Non-HUD	Vida II (4% unit) PBV/LIHTC	4057 W. Colfax Avenue, 4% Unit	10/31/2019
562	578	Non-HUD	Platte Valley (PBV/LIHTC) - Arapahoe Plaza	3411 Arapahoe	12/31/2019
565	455	Non-HUD	3210 Shoshone (9%) PBV/LIHTC	3210 Shoshone St	07/15/2021
566	264	Non-HUD	Blake & Broadway - Studebaker Bldg. - LIHTC	1510 Blake St..	N/A
566	456	Non-HUD	Blake & Broadway - Broadway Bldg. - LIHTC	655 Broadway Boulevard	N/A
TOTAL OTHER LIHTC PARTNERS					

YR BLT	0-BDRM	1-BDRM	2-BDRM	3-BDRM	4-BDRM	5-BDRM	TOTAL # OF UNITS
1953	0	50	100	30	20	0	200
1952	0	51	98	30	21	0	200
1952	0	90	188	64	38	0	380
1952/1954	0	0	0	0	0	0	0
2002/2005	0	41	70	24	0	0	135
1953	0	28	96	44	20	4	192
1963	0	86	3	0	0	0	89
1971	59	41	0	0	0	0	100
1967	70	132	7	0	0	0	209
1968	0	81	0	0	0	0	81
1969	29	21	0	0	0	0	50
1971	0	100	0	0	0	0	100
1995	0	75	0	92	39	0	206
1890-1988	0	0	22	37	16	0	75
1890-1985	0	0	12	46	22	0	80
1911-1986	1	8	29	65	41	9	153
2005	0	160	0	0	0	0	160
2006	0	5	18	6	1	0	30
2008	0	17	10	3	0	0	30
2009	0	13	12	5	0	0	30
2011	0	14	13	3	0	0	30
2012	0	94	6	0	0	0	100
1973/2013	0	18	72	6	0	0	96
2013	0	12	10	6	1	0	29
2014	0	14	14	1	2	0	31
2014	0	11	8	0	0	0	19
2016	0	15	16	2	3	0	36
2019	0	64	0	0	0	0	64
2019	0	20	22	8	0	0	50
2021	0	7	20	0	0	0	27
	159	1,268	846	472	224	13	2,982
1979	0	0	0	25	0	0	25
1904-1979	0	0	0	4	12	6	22
1904-1979	0	0	47	5	0	0	52
1890-1988	0	0	89	162	34	0	285
1890-1985	0	0	93	151	24	0	268
1911-1986	0	0	26	70	22	1	119
	0	0	255	417	92	7	771
1981-1982	0	6	39	10	2	0	57
2004 -2005	0	0	20	42	0	0	62
	0	6	59	52	2	0	119
1979	0	144	10	0	0	0	154
1979	0	88	12	0	0	0	100
	0	232	22	0	0	0	254
1979	0	100	0	0	0	0	100
1980	0	86	1	0	0	0	87
1979	0	0	5	20	10	0	35
	0	186	6	20	10	0	222
2002/2005	0	53	99	36	0	0	188
2019	0	111	1	0	0	0	112
2019	0	14	4	0	0	0	18
2021	0	14	22	17	0	0	53
2021	4	19	10	0	0	0	33
2022	46	64	0	0	0	0	110
	50	275	136	53	0	0	514

**HOUSING AUTHORITY OF THE CITY AND COUNTY OF DENVER
DHA AND COMPONENT UNIT PROPERTY CHARACTERISTICS AND UNIT COMPOSITION
(Includes Non-dwelling Units)**

DHA FUND	DHA PROJECT NUMBER	TYPE	NAME OF DEVELOPMENT	ADDRESS	DOFA*
HOPE VI & CNI - MIXED FINANCE UNITS (Benedict Park/Mariposa/Sun Valley) ***					
522	558	HUD	Bean Towers LP - LIHTC	2350 Cleveland Pl.	01/31/2006
523	559	HUD	Benedict Park Place Block 1B - LIHTC/MKT RATE	305 Park Avenue West	01/31/2007
524	560	HUD	Benedict Park Place Block 3B - LIHTC/MKT RATE	305 Park Avenue West	01/31/2009
525	561	HUD	Benedict Park Place Block 4B - LIHTC/MKT RATE	305 Park Avenue West	03/31/2010
526	565	HUD	Benedict Park Place Block 5B - LIHTC/MKT RATE	305 Park Avenue West	08/24/2011
551	568	HUD	Mariposa Phase II - Arches - LIHTC/MKT RATE	933-943, 989 & 1011 Navajo St.	11/30/2013
552	572	HUD	Mariposa Phase III - Mariposa - LIHTC/MKT RATE	1295 W. 10th Avenue	01/31/2014
553	574	HUD	Mariposa Phase IV - The Zephyr - LIHTC/MKT RATE	1295 W. 10th Avenue	12/31/2014
554	575	HUD	Mariposa Phase VI - The Aerie - LIHTC/MKT RATE	1295 W. 10th Avenue	05/31/2016
555	576	Non-HUD	Mariposa Phase VII - PBV/LIHTC	1295 W. 10th Avenue	05/31/2017
555	576	Non-HUD	Mariposa Phase VII - RAD Conversion ACC to PBV	1295 W. 10th Avenue	05/31/2017
556	426	Non-HUD	Mariposa Phase VIII - LIHTC	1295 W. 10th Avenue	04/28/2017
563	431	Non-HUD	Gateway North (4%) - PBV/LIHTC	1005 Decatur Street	02/16/2021
564	579	HUD	Gateway South (9%) - LIHTC/MKT RATE	995 Decatur Street	06/22/2021
568	457	Non-HUD	GreenHaus Housing Partners LLLP- LIHTC Unit	2797 - 2799 W 13th Avenue	02/27/2023
691	462	Non-HUD	SV GHP Condo 50 - Market Unit (GreenHaus)	2797 - 2799 W 13th Avenue	02/27/2023
569	458	Non-HUD	Thrive Housing Partners LLLP- LIHTC Unit	2660 W Holden Place	02/28/2023
692	463	Non-HUD	SV THP Condo 30 - Market Unit (Thrive)	2660 W Holden Place	02/28/2023
TOTAL HOPE VI & CNI - MIXED FINANCE UNITS					
SUBTOTAL - UNITS IN OPERATION					
Under Construction					
570	459	Non-HUD	Joli JHP, LLLP - LIHTC Unit	988 N Bryant St, 2500 W 10th Ave.	
693	464	Non-HUD	SV JHP Condo 46 LLC - Market Unit (Joli)	944 & 988 N. Bryant St.	
571	461	Non-HUD	Flo Housing Partners LLLP	919 Alcott Street	
572	460	Non-HUD	Sol Housing Partners LLLP - LIHTC Unit	2699 W 10th & 2622 W 11th Ave	
694	467	Non-HUD	SV SHP Condo 37 LLC - Market (Sol)	2699 W 10th & 2622 W 11th Ave	
SUBTOTAL - UNITS UNDER CONSTRUCTION					
TOTAL UNITS					

*DOFA - Date of Full Availability; **Properties owned by partnership; ***Excludes PH units in these Partnerships; TBD-To be determined.
PH units are shown under Public Housing Units above.

YR BLT	0-BDRM	1-BDRM	2-BDRM	3-BDRM	4-BDRM	5-BDRM	TOTAL # OF UNITS
2005	0	29	0	0	0	0	29
2006	0	41	46	6	1	0	94
2008	0	34	24	3	0	0	61
2009	0	25	27	7	0	0	59
2011	0	29	26	4	0	0	59
2013	0	29	24	10	1	0	64
2014	0	30	23	2	1	0	56
2014	0	39	18	1	0	0	58
2016	0	30	23	3	2	0	58
2017	0	26	5	0	0	0	31
2017	0	13	1	0	0	0	14
2017	0	0	16	4	1	0	21
2021	0	28	36	21	7	3	95
2021	0	40	25	0	0	0	65
2023	0	16	37	21	4	1	79
2023	0	50	0	0	0	0	50
2023	0	30	33	34	4	4	105
2023	0	15	12	3	0	0	30
	0	504	376	119	21	8	1,028
	209	2,471	1,700	1,133	349	28	5,890
	0	30	27	11	10	2	80
	0	46	0	0	0	0	46
	0	202	10	0	0	0	212
	0	19	68	24	21	0	132
	0	48	76	24	21	0	169
	305	4,163	2,769	1,483	443	46	9,209
	514	6,634	4,469	2,616	792	74	15,099

2024 BUDGET									
Number of DHA Dwelling Units*									
Dwelling Units by Year	Section 8		PARTNERSHIP				DHC	DHP	TOTAL
	HCV Programs	Public Housing	Public Housing**	LIHTC	PBA Units**	Market Rate	PBA Units	PBA Units	
2024	8,180	1,557	1,410	870	760	446	771	57	14,051
2023	8,024	1,557	1,410	870	760	446	771	57	13,893
2022	7,831	1,557	1,410	686	760	366	771	57	13,438
2021	7,065	2,504	1,397	613	737	332	99	57	12,804
2020	7,003	2,504	1,397	453	657	332	99	57	12,502
2019	6,955	2,580	1,283	453	528	332	99	57	12,287
2018	6,942	2,638	1,283	453	528	332	99	57	12,332
2017	6,923	2,671	1,279	457	528	331	99	57	12,345
2016	6,872	2,671	1,266	416	517	331	99	57	12,229
2015	6,849	2,671	1,233	384	517	302	99	57	12,112
2014	6,690	2,767	1,214	395	469	277	99	57	11,968
2013	6,572	2,767	1,058	332	253	220	315	57	11,574
2012	6,388	3,009	1,058	332	0	220	568	57	11,632
2011	6,091	2,992	928	300	0	193	568	57	11,129
2010	5,909	3,172	744	300	0	193	568	57	10,943
2024 Dwelling Unit Breakdown by Management Area*									
Section 8/HCV Programs	8,180								8,180
Columbine Homes		193							193
Westridge Homes		200							200
Quigg Newton Homes		380							380
Walsh Manor		89							89
Barney Ford Heights		81							81
Connole Apartments		100							100
North Lincoln Homes		206							206
Public Housing - Dispersed East		75							75
Public Housing - Dispersed West		80							80
Public Housing - Dispersed South		153							153
Pacific Place							25		25
DHC Dispersed							74		74
DHC - Dispersed East							285		285
DHC - Dispersed West							268		268
DHC - Dispersed South							119		119
Lincoln Park 57								57	57
The Villages at Curtis Park***			135	94		94			323
Mountain View Tower***					153				153
Eliot Cottages***					100				100
Syracuse Plaza***					99				99
Casa Loma***					86				86
Goldsmith Village***					35				35
Westwood Homes***			184						184
Walsh Annex***			100						100
Hirschfeld Tower***			209						209
Mulroy Apartments***			50						50
Globeville				41	15	6			62
Thomas Bean Towers***			160		29				189
Benedict Park Place Block 1B***			30	56		38			124
Benedict Park Place Block 3B***			30	33		28			91
Benedict Park Place Block 4B***			30	32		27			89
Benedict Park Place Block 5B***			30	32		27			89
1099 Osage***			100						100
Mariposa Phase II - Arches***			29	37		27			93
Mariposa Phase III - Mariposa***			31	26		30			87
Mariposa Phase IV - The Zephyr***			19	33		25			77
Mariposa Phase VI - The Aerie***			36	28		30			94
Mariposa Phase VII***				31	14				45
Mariposa Phase VIII***				10	11				21
South Lowell***			96						96
Vida @ Sloans I (9% Unit)***			64						64
Vida @ Sloans II (4% Unit)***					111				111
Platte Valley Homes***			50		18				68
Shoshone***				43	10				53
Gateway North (4% Unit)***				52	43				95
Gateway South (9% Unit)***			27	31		34			92
Studebaker***				33					33
655 Broadway***				74	36				110
Thrive Housing Partners LLLP***				105					105
SV THP Condo 30 (Thrive)***						30			30
GreenHaus Housing Partners LLLP***				79					79
SV GHP Condo 50 (GreenHaus)***						50			50
TOTAL	8,180	1,557	1,410	870	760	446	771	57	14,051

* Excludes special use units in public housing portfolio.

** Units also must comply with LIHTC rules.

*** Properties owned by partnership.

Units to be placed in service during 2024.

PBA - Project Based Assisted.

DENVER HOUSING AUTHORITY
Non-Residential Property Information
As of 12/31/2023

Property	Address		Land Area		Comments
			Sq. Ft.	Acres	
Improved Property					
1035 Osage Administrative Office	1035 Osage Street	Non-HUD	17,765	0.41	Built with New Market Tax Credit financing & DHP funds
Dispersed East Office	5040 Paris Street	HUD	24,721	0.57	
Dispersed South Office	2945 W. Florida	HUD	37,000	0.85	
Dispersed West Maintenance Shop & Support Shops	4595 Navajo Street	HUD	52,165	1.20	Formerly known as Boys & Girls Club
Sun Valley Land/property Acquisitions & People Center	2617 & 2660 W Holden, 2516 & 2520 W 13th Ave	Non-HUD	58,476	1.35	Formerly known as Frontier Fire, Kasper & SV Acq. Properties - 2660 W. Holden =
Curtis Park Horse Barn (Stable #3 - Horse-drawn Streetcars)	1025 33rd St.	HUD/Non-HUD	24,970	0.57	AKA Posner Center
Dwyer Site - Land Acq.	901 Navajo St.	Non-HUD	60,798	1.40	D3 Bond - PSH Developer: Mercy Housing
Former Rodeway Inn	4745 N Federal Blvd.	Non-HUD	164,543	3.78	D3 Bond - future site for PSH
Warren Village III Alameda	1394 W. Alameda Ave. & 1373 W. Nevada	Non-HUD	61,400	1.41	D3 Bond - PSH Developer: Warren Village
3965 Fox Street - Land Acq.	3965 Fox Street	Non-HUD	35,074	0.81	D3 Bond - future site for PSH
1139 Delaware	1101, 1123, & 1139	Non-HUD	16,489	0.38	D3 Bond - PSH Developer:
Mosaic Community Campus - Gaebe & Triangolo Halls	1740 & 1790 N. Pontiac	Non-HUD	143,708	3.30	D3 Bond - future site for PSH
Legacy Lofts - Land Acq.	2175 California	Non-HUD	18,831	0.43	D3 Bond - land acq. for PSH
Warren Residences - Land Acq.	1359 Gilpin	Non-HUD	15,611	0.36	D3 Bond - land acq. for PSH
Fusion Studios - Land Acq.	3737 N. Quebec	Non-HUD	68,486	1.57	D3 Bond - land acq. for PSH
Zuni Tank Farm - Warehouse Building	2506 W 13th Ave.	Non-HUD	15,000	0.34	Building demolished 2023, TBD Future Redevelopment
Total			815,037	11.54	

Vacant Land Holdings - Non-HUD					Comments
W 10th Assemblage	1200 W. 10th Avenue	Non-HUD	17,790	0.41	
944 Osage	944 Osage & 1390 W 10th Ave	Non-HUD	61,941	1.43	PSA w/ Prime West
Zuni Tank Farm (Parcels 4 & 5) in Sun Valley Neighborhood	2506 & 2514 W 13th Avenue and 2501 W 11th Avenue	Non-HUD	346,301	7.96	Acquired from Xcel Energy by DHA's Sun Valley Zuni LLC
14th & Lipan	1373 Lipan	Non-HUD	6,260	0.14	Memorial Park
Former Sun Valley Homes & Annex Land (DHC owner)	Zones B & C	Non-HUD	926,997	21.28	Ground leased for Joli, Flo, & Future Townhome developments (Filing 3, Block
120 Wolff	120 Wolff - excess land (parcel 2)	Non-HUD	25,209	0.58	
Total			1,384,498	31.80	

Vacant Land Holdings - HUD					Comments
Platte Valley (Remaining 2 parcels)	3054 Champa & 3041 Stout	HUD	6,255	0.14	Property sold/deeded to Habitat for Humanities
46th & Pecos	1599 W. 46th Avenue	HUD	20,860	0.48	
33rd & Arapahoe	3299 Arapahoe	HUD	6,000	0.14	Under Lease to Denver Urban Gardens (DUG)

DHA's Community Centers			
Location	Address		Leased to/Current Uses
King Trimble Community Center	929 29th St.	HUD	
Westwood Opportunity Center	855 S. Irving St.	HUD	DHA RCS Activities
Mulroy Community Center	3550 W. 13th Avenue	HUD	DHA RCS Activities
Quigg Newton Community Center	4440 Navajo St.	HUD	DHA RCS Activities, Community College of Denver (GED, ESL), Catholic Charities, Denver Urban Gardens
North Lincoln Opportunity Center	1401 Mariposa St.	HUD	DHA RCS Activities
Central Park Recreation Center (formerly Stapleton Recreation Center)	10 E. 51st Avenue	HUD	Leased to City and County of Denver - Rec Center
Benedict Park Place Enrichment	2350 Cleveland Place	HUD	
Vida Senior Activity Center	1401 Mariposa St.	Non-HUD	DHA RCS Activities
Ganas Bldg (Auraria Community Center)	1212 Mariposa	HUD/Non-HUD	Denver Inner City Parish

Units Under Construction							
<i>Property/Location</i>	Construction Type	# of Units	Public Housing Units	PB Assisted Units	LIHTC Units	Market Units	Employee Units
Joli JHP, LLLP - LIHTC Unit	New Construction	80		59	21		
SV JHP Condo 46 LLC - Market Unit (Joli)	New Construction	46				46	
Flo Housing Partners LLLP	New Construction	212		106	106		
SOL Housing Partners LLLP - LIHTC Unit	New Construction	132		79	53		
SV SHP Condo 37 LLC - Market (Sol)	New Construction	37				37	
Total		507	0	244	180	83	0

Planned Demolition/Disposition							
<i>Property/Location</i>	Planned Action	# of Units	Public Housing Units	PB Assisted Units	LIHTC Units	Market Units	Land (acres)
Westridge Homes	Master Plan Completed for Redevelopment	200	200	0	0	0	9.4

DHA's Special Limited Partnership Units							
Project Name	Address	Developer/Sponsor	# of Units	Tax Credit			Employee & Market rate Units
				30-40% Units	50-60% Units	70-80% Units	
Mount Loretto	3101 S. Federal Blvd	Catholic Charities	70	70	0	0	0
Parkside Apartments @ Stapleton	7780 E. 23rd Avenue	Mercy Housing Inc.	68	17	50	0	1
Kittyhawk & Canterbury Apts	1313 & 1350 Xenia St.	HOPE Communities Burgwyn Co. & Inner-City	130	0	130	0	0
Park Avenue West Residences	827 - 837 Park Ave West	Dominium	122	25	59	38	0
Courtyard Commons	1122 Pearl St.	Catholic Charities	33	17	15	0	1
Renaissance @ Xenia Village	1420, 1425, 1440 & 1460 Xenia St.	Colorado Coalition for the Homeless	77	30	47	0	0
Colorado Commons	1601 Colorado Blvd.	Trademark Communities LLC	112	43	69	0	0
Reserve at Gates	1185 S. Broadway	Trammell Crow Residential	50	25	25	0	0
Central Park Apartments @Stapleton	2506 Central Park Blvd.	Northeast Denver Housing	18	9	9	0	0
Aromor Apartments	1309 Grant St.	Mercy Housing Inc.	66	20	46	0	0
Broadway Plaza Lofts	2330 Broadway	Century Development	223	20	203	0	0
Grace Apartments	8888 E. 13th Avenue	Mercy Housing Inc.	53	5	48	0	0
Renaissance Riverfront Lofts	3440 Park Avenue West	Colorado Coalition for the Homeless	100	52	47	0	1
Cornerstone Residences	1001 Park Ave West	Rocky Mountain HDC, Inc.	51	34	16	0	1
Yale Street Station	5307 E. Yale Avenue	Koelbel & Co/Mile Hi Development	50	5	44	0	1
Renaissance Uptown Lofts	1509 Pearl/ 551 - 571 E. Colfax Ave	Colorado Coalition for the Homeless	98	72	25	0	1
Renaissance West End Flats	1490 Zenobia St/ 5050 W. Colfax Ave	Colorado Coalition for the Homeless	101	66	34	0	1
Bluff Lake	3100-3180 Hanover St	Mercy Housing Inc.	92	46	45	0	1
Veterans Apartments	2635 Federal Blvd	Del Norte Neighborhood Development Corp	27	0	26	0	1
University Station Apartments	1901 E Buchtel Blvd	Koelbel & Company	60	13	47	0	0
Avondale Apartments	3275 W. 14th Avenue	Del Norte Neighborhood Development Corp	80	20	59	0	1
Odyssey Family Residences	4705 High Street	Empowerment Development Corp.	36	18	18	0	0
Stout Street Lofts	2180 Stout Street	Colorado Coalition for the Homeless	78	49	28	0	1
Park Hill Village West Apartments	4050 Colorado Blvd	Delwest Capital LLC	156	0	155	0	1
Ruby Hill Residences	1144 S. Pecos	The Burgwyn Company LLC	114	0	114	0	0
Homeownership Land Trust (includes market rate units)	Various-Land under HO units	Colorado Community Land Trust	189	0	168	0	21
Yale Station Housing	5151 E. Yale Circle	Koelbel & Company	66	17	49	0	0
Osito Ridge Apartments	5855 W. Hampden Ave	McDermott Properties, LLC	114	4	110	0	0
Renaissance at North Colorado Station	3999 Colorado Blvd	Colorado Coalition for the Homeless	103	57	45	0	1
Morrison Place	4406 & 4331 Morrison Rd.	St. Charles Town Co. LLC	197	6	191	0	0

Project Name	Address	Developer/Sponsor	# of Units	Tax Credit			Employee & Market rate Units
				30-40% Units	50-60% Units	70-80% Units	
Terraza del Sol	355 S. Grove St.	Gorman & Company	42	10	32	0	0
Chestnut - Ashley Union Station	18th and Chestnut	Integral (Chestnut & 18th LP)	107	1	68	0	38
Westwood Crossing	3390 W. Alameda Ave.	McDermott Properties, LLC	98	7	91	0	0
St. Francis	St Frances @ Cathedral Square	BlueLine Development & St. Francis Center	50	49	0	0	1
Arroyo Village	1290-1292 King & 1257-1295 Knox Ct.	Rocky Mountain Communities, Delores Shelter, & BlueLine Development	130	35	95	0	0
Lowry Affordable (aka Boulevard One)	6756 E. Archer Dr.	Volunteers of America (75%) & DHA (25%) Joint Venture	72	25	46	0	1
East Range Crossing	5810 Argonne Street	Dominium	252	12	240	0	0
Sloans Affordable	4001 W. 16th Avenue	Koelbel & Co	49		49	0	0
Tammen Hall	1010 E. 19th Avenue	Solvera Developers LLC	49		49	0	0
Laradon Hall	5109 N. Broadway St.	Gorman and Company	91	11	79	0	1
Moline at Stapleton	2820 N. Moline St.	Northeast Denver Housing Center	180	36	144	0	0
Brandon Courtyard Apartment	1555 Xavier Street	Volunteers of America	104	59	44	0	1
Atlantis Apartments	201 S Cherokee Street	Atlantis Community Foundation	60	30	30	0	0
Walnut Street Lofts	3789 Walnut Street	Medici Consulting Group LLC	66	16	50	0	0
Brunetti Lofts	1316 26th Street	Volunteers of America	23	10	13	0	0
101 Broadway Apartments	101 N. Broadway	Zocalo Community	102	0	102	0	0
The Colburn Hotel Apartments	980 Grant Street	Gorman & Company	92	23	68	0	1
Sheridan Station West Apartments	1079 Ames Street	Mile High Development & Brinshore Development	133	13	120	0	0
The Stella	5190 N. Broadway Ave.	Gorman & Company	132	16	97	18	1
The Argonaut / El Tovar	233 E. Colfax Ave.	Jonathan Rose Companies	109	27	82	0	0
The Drehmoor	215 E. 19th Ave.	Jonathan Rose Companies	75	19	56	0	0
Fusion Studios	3737 N. Quebec St.	Colorado Coalition for the Homeless	139	139	0	0	0
Morrison Road	5048 Morrison Road	Gorman & Company	80	22	37	20	1
Vina Apartments	4800 Race St.	Columbia Ventures	150	45	30	75	0
Capitol Square Apartments	1275 Sherman St.	Mile High Development & Brinshore Development	103	14	56	33	0
Pancratia Hall Lofts*	3144 W Frances Walsh Pl.	Hartman Ely Investments	74	18	27	29	0
Warren Residences	1630 E. 14th Ave.	BlueLine Development & St. Francis Center	48	48	0	0	0
Renaissance Legacy Lofts - LIHTC	2175 California Street	Colorado Coalition for the Homeless	64	41	23	0	0
Renaissance Legacy Lofts - PAB	2175 California Street	Colorado Coalition for the Homeless	34	21	13	0	0
Valor on the Fax	7900 E. Colfax Ave.	Brothers Redevelopment	72	72	0	0	0
Reserves at Green Valley Ranch	17800 E. Green Valley Ranch Blvd.	Overland Property Group	144	43	22	79	0
Atlantis II	420 W. Cedar St.	Atlantis Foundation	84	24	60	0	0
Lynwood Apartments	5640 E. Atlantic Place	McDermott Properties, LLC	62	26	36	0	0
Charity's House	3020-3026 Welton St.	BlueLine Development	36	36	0	0	0
The Rose on Colfax	8315 E. Colfax	Mercy Housing	82	21	47	14	0
Rhonda's Place	211-225 S. Federal Blvd.	BlueLine Development	49	49	0	0	0
Clara Brown Commons	3701 York St.	Mile High Ministries	61	8	38	15	0
Wildhorse Ridge	Tower Rd. & 58th	Envolve	119	12	47	60	0
Off-Broadway Lofts	2135 Stout St.	Colorado Coalition for the Homeless	81	37	43	1	0
Central Park II	Central Park Blvd. & E. Prairie Meadow	Northeast Denver Housing Center	90	51	39	0	0
Central Park III	Central Park Blvd. & 35th Ave.	Northeast Denver Housing Center	127	29	98	0	0
Aspgren Park	724 S. Lipan St.	St. Charles	216	5	166	49	0
38th & Holly	38th & Holly	Delwest Development	253	39	165	49	0
2700 Wewatta	2700 Wewatta Way	Rivet Development Partners LLC & Penrose LLC	56	28	28	0	0
Archway Park Hill Mosaic Campus	7150 Montview Blvd.	Archway Investment Corp	154	10	144	0	0
Krisana	4343 E. Arkansas Ave & 1380 S. Birch St.	Lexton McDermott & Kentro Group	150	0	150	0	0

Project Name	Address	Developer/Sponsor	# of Units	Tax Credit			Employee & Market rate Units
				30-40% Units	50-60% Units	70-80% Units	
Northfield Flats	4545 Xenia St.	Mile High Development & Brinshore Development	129	30	63	36	0
Montbello FreshLo Hub (The Hub)	38th & Holly	Montbello Organizing Committee	97	7	90	0	0
Warren Village III Alameda	1394 W. Alameda Ave. & 1373 W. Nevada	Warren Village & Urban Ventures	89	40	49	0	0
St. Francis Center West Apartments	221 N. Federal Blvd.	St. Francis Center	60	60	0	0	0
Ruby Vista	1901 S. Navajo Street	Gorman & Company	98	7	90	0	1
Subtotal			7,751	2,114	4,948	516	80
Participation Approved and/or In-Process							
Zocalo Sloans Lake	1650 N. Raleigh St.	Zocalo	158	8	150	0	0
10th & Sheridan	10th & Sheridan	WellPower	60	60	0	0	0
Columbine Towers	1750 S. Federal Blvd.	Ulysses Development Group	170	170	0	0	0
Residences at Acoma	1501 S. Acoma Street	Second Chance Center &	128	60	68	0	0
The Irving at Mile High Vista	3222 W. Colfax Ave	Urban Land Conservancy	102	25	29	48	0
Subtotal			618	323	247	48	0
TOTAL DHA'S SPECIAL LIMITED PARTNERSHIP UNITS			8,369	2,437	5,195	564	80

Note: These are affordable housing residential units developed by other entities in participation with DHA as a special limited partner.

** DHA will also be the property management company for Pancratia Hall Lofts.*

Denver Rent and Income Limits FY2023

MAXIMUM RENTS

Number of Bedrooms	Very-Very Low Income Limit (30% of Median Income)	Very Low Income Limit (50% of Median Income)	Low Income Limit (80% of Median Income)	Area Median Income Limit (100% of Median Income)
0 Bedroom	\$651	\$1,086	\$1,738	\$2,172
1 Bedroom	\$698	\$1,163	\$1,862	\$2,327
2 Bedrooms	\$837	\$1,396	\$2,234	\$2,792
3 Bedrooms	\$968	\$1,613	\$2,582	\$3,227
4 Bedroom	\$1,080	\$1,800	\$2,880	\$3,600

INCOME LIMITS

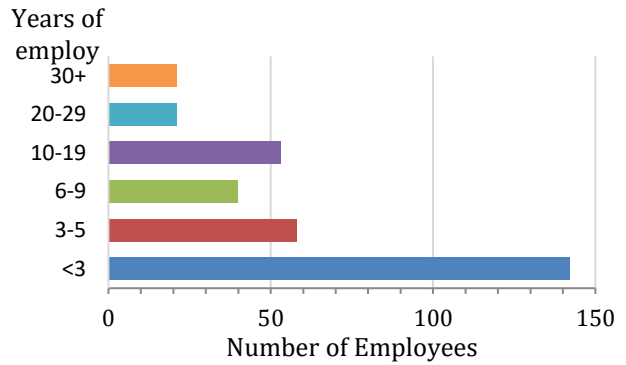
Number of persons in the Family	Very-Very Low Income Limit (30% of Median Income)	Very Low Income Limit (50% of Median Income)	Low Income Limit (80% of Median Income)	Area Median Income Limit (100% of Median Income)
One	\$26,070	\$43,450	\$69,520	\$86,900
Two	\$29,790	\$49,650	\$79,440	\$99,300
Three	\$33,510	\$55,850	\$89,360	\$111,700
Four	\$37,230	\$62,050	\$99,280	\$124,100
Five	\$40,230	\$67,050	\$107,280	\$134,100
Six	\$43,200	\$72,000	\$115,200	\$144,000
Seven	\$46,170	\$76,950	\$123,120	\$153,900
Eight	\$49,170	\$81,950	\$131,120	\$163,900

Source: Colorado Housing and Finance Authority, HUD Release Date: May 15, 2023.

STATISTICAL INFORMATION 2023 Employee Demographics

Seniority of Employees*

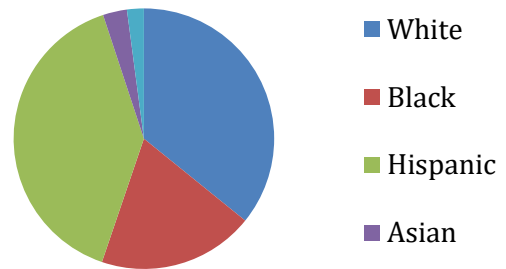
Categories	Number	Percent Of Total
Less than 3 years	142	42%
3 to 5 years	58	17%
6 to 9 years	40	12%
10 to 19 years	53	16%
20 to 29 years	21	6%
30 years and over	21	6%
Total	335	100%



*Includes temporary employees.

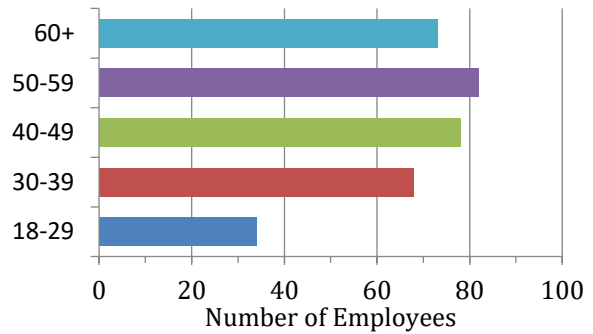
Ethnic Composition

Categories	Number	Percent of Total
White	120	36%
Black	65	19%
Hispanic	133	40%
Asian	10	3%
American Indian	7	2%
Total	335	100%



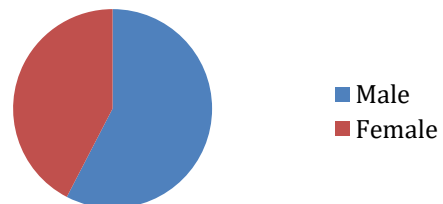
Age Composition

Categories	Number	Percent of Total
18 to 29 years	34	10%
30 to 39 years	68	20%
40 to 49 years	78	23%
50 to 59 years	82	24%
60 years and over	73	22%
Total	335	100%



Gender Composition

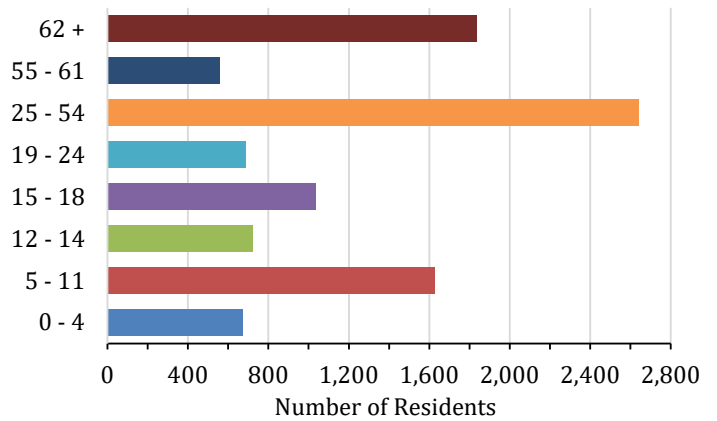
Categories	Number	Percent of Total
Male	193	58%
Female	142	42%
Total	335	100%



STATISTICAL INFORMATION
DHA Controlled Properties
(Public Housing, Project Based Section 8, and LIHTC units)
2023 Resident Demographics

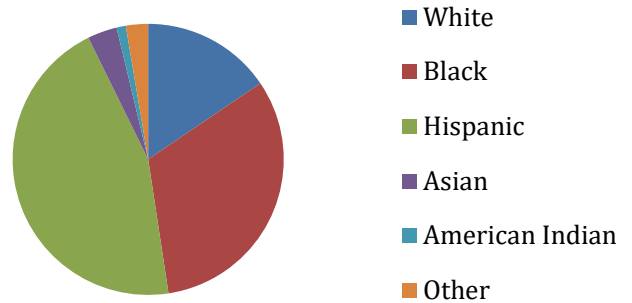
Age Composition

Age	Head of Household	All Residents	% Of Total
0 - 4	0	672	7%
5 - 11	0	1,627	17%
12 - 14	0	725	7%
15 - 18	2	1,035	11%
19 - 24	85	688	7%
25 - 54	2,101	2,644	27%
55 - 61	488	561	6%
62 +	1,668	1,838	19%
Total	4,344	9,790	100%



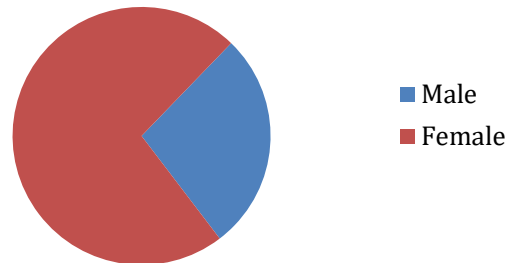
Ethnic Composition

Ethnicity	All Residents	% Of Total
White	1,519	16%
Black	3,141	32%
Hispanic	4,418	45%
Asian	345	4%
American Indian	108	1%
Other	259	3%
Total	9,790	100%



Gender Composition

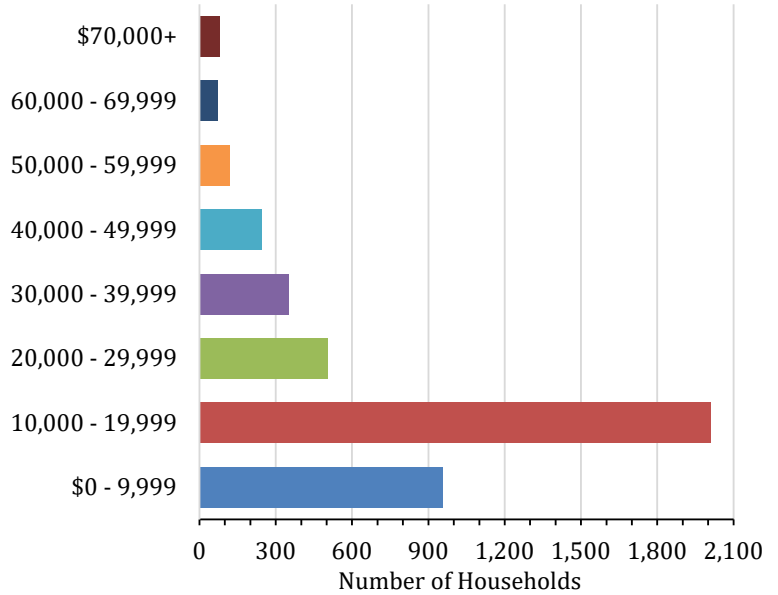
Head of Household	Number	% Of Total
Male	1,191	27%
Female	3,153	73%
Total	4,344	100%



STATISTICAL INFORMATION
DHA Controlled Properties
(Public Housing, Project Based Section 8, and LIHTC units)
2023 Resident Demographics

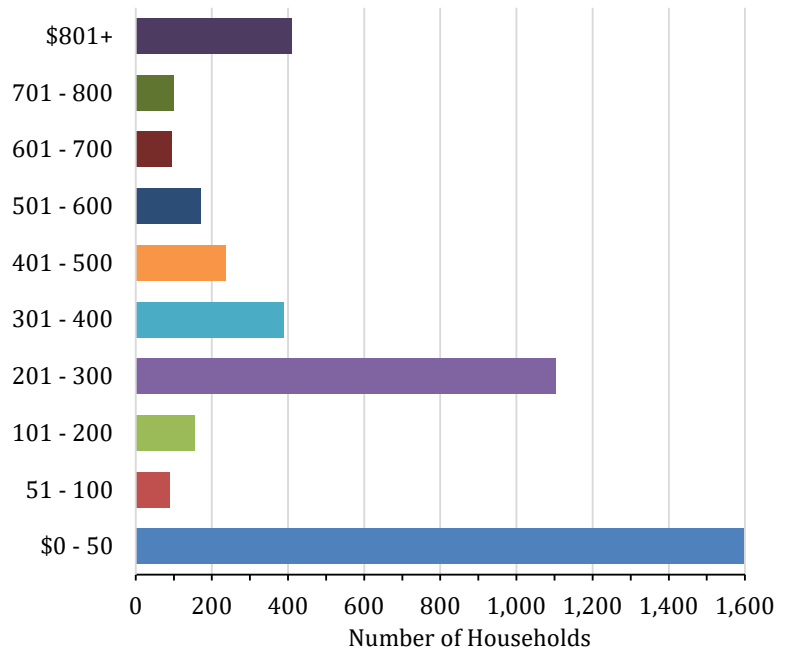
Household Income

Annual Income In Dollars	Number Of Households	% Of Total
\$0 - 9,999	957	22%
10,000 - 19,999	2,011	46%
20,000 - 29,999	504	12%
30,000 - 39,999	351	8%
40,000 - 49,999	246	6%
50,000 - 59,999	121	3%
60,000 - 69,999	72	2%
\$70,000+	82	2%
Total	4,344	100%



Monthly Rent

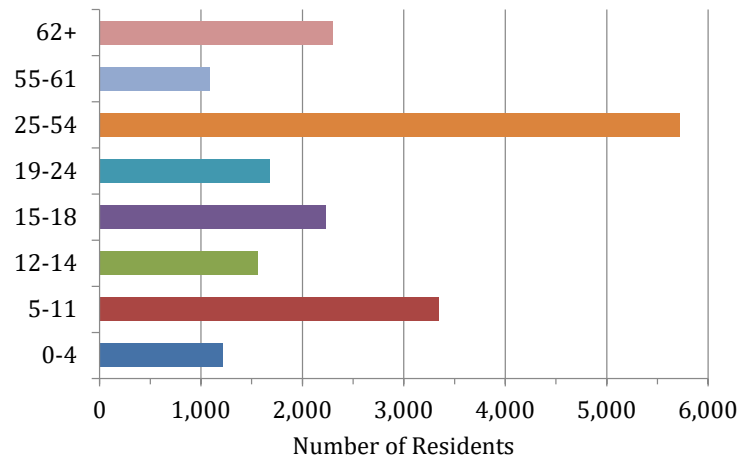
Monthly Payment	Number Of Households	% Of Total
\$0 - 50	1,598	37%
51 - 100	89	2%
101 - 200	154	4%
201 - 300	1,102	25%
301 - 400	389	9%
401 - 500	236	5%
501 - 600	170	4%
601 - 700	95	2%
701 - 800	100	2%
\$801+	411	9%
Total	4,344	100%



STATISTICAL INFORMATION
HCV Program*
2023 Client Demographics

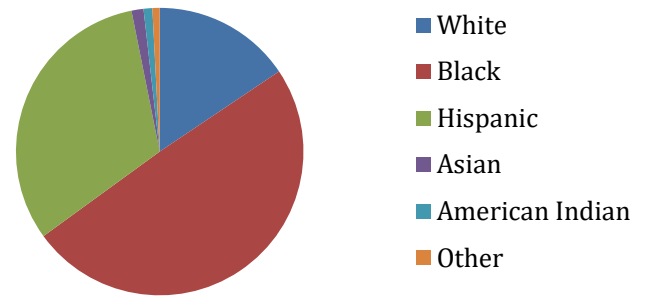
Age Composition

Age	Head of Household	All Family Members	% Of Total
0 - 4	0	1,214	6%
5 - 11	0	3,342	17%
12 - 14	0	1,564	8%
15 - 18	2	2,227	12%
19 - 24	168	1,683	9%
25 - 54	4,532	5,721	30%
55 - 61	954	1,086	6%
62 +	2,031	2,300	12%
Total	7,687	19,137	100%



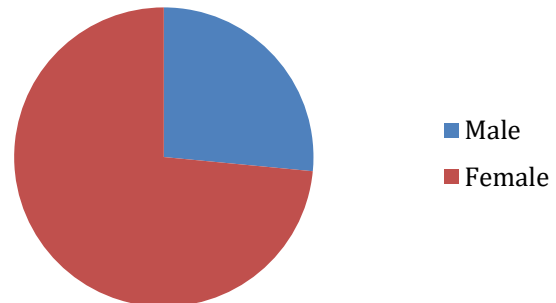
Ethnic Composition

Ethnicity	All Family Members	% Of Total
White	2,983	16%
Black	9,454	49%
Hispanic	6,097	32%
Asian	258	1%
American Indian	189	1%
Other	156	1%
Total	19,137	100%



Gender Composition

Head of Household	Number	% Of Total
Male	2,038	27%
Female	5,649	73%
Total	7,687	100%

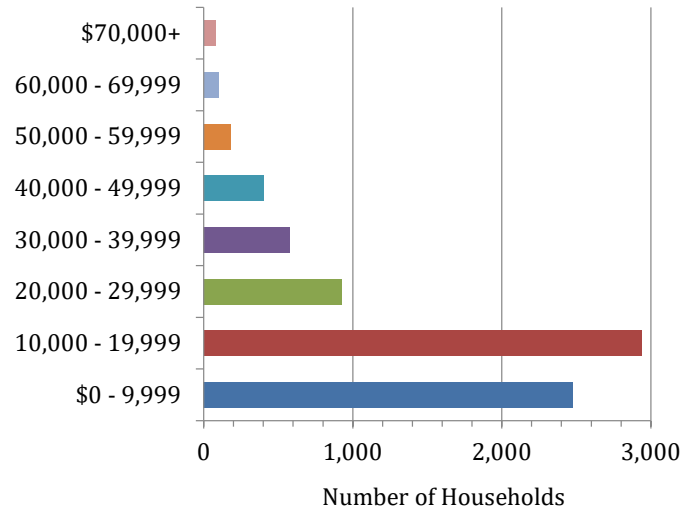


*Includes incoming and outgoing HCV portable vouchers.

STATISTICAL INFORMATION
HCV Program*
2023 Client Demographics

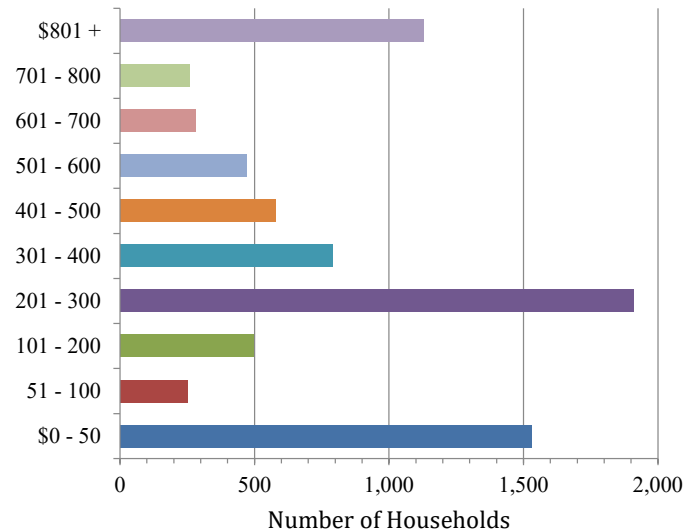
Household Income

Annual Income In Dollars	Number of Households	% Of Total
\$0 - 9,999	2,477	32%
10,000 - 19,999	2,938	38%
20,000 - 29,999	928	12%
30,000 - 39,999	577	8%
40,000 - 49,999	406	5%
50,000 - 59,999	184	2%
60,000 - 69,999	99	1%
\$70,000+	78	1%
Total	7,687	100%



Monthly Rent

Monthly Payment	Number Of Households	% Of Total
\$0 - 50	1,528	20%
51 - 100	251	3%
101 - 200	495	6%
201 - 300	1,909	25%
301 - 400	790	10%
401 - 500	578	8%
501 - 600	470	6%
601 - 700	280	4%
701 - 800	258	3%
\$801 +	1,128	15%
Total	7,687	100%



*Includes incoming and outgoing HCV portable vouchers.



2023 DHA Year in Review - Awards and Recognitions

Finance and Administration:

- Distinguished Budget Presentation Award
- Housing Authority Insurance Group – Low Loss Award

Real Estate Development:

- APA Sustainable Communities Division - Quality of Life Award – Sun Valley Initiative and “SOL” Phase 3 Health Action Plan

Housing Management:

- BISNOW Denver Women Leading Real Estate Trailblazer Award – Angela Fletcher, Director of Housing Management

National Association of Housing and Redevelopment Awards (NAHRO):

Resident and Community Connections:

- Bike Distribution Program
- Community Connector Toolkit: The Evolutions of the Community Connector Program as a National Model
- COVID Photovoice Project: Documenting the Pandemic in DHA’s Sun Valley Community
- Decatur Fresh Market
- Financial Coach Collaborative
- Food Distribution/Family Nutrition Education
- Housing Business Professional Academy
- Award of Excellence for Healthy Food For Denver’s Kids

Real Estate Development:

Gateway North and Gateway South Mixed-Income Development

Finance/Procurement Department:

- Upgrade of E-Procurement System

Housing Choice Voucher:

- Authority Navigation Services



DHA Employees

GLOSSARY AND ACRONYMS

GLOSSARY OF TERMS

Accrual Basis - The basis whereby transactions and events are recognized when they occur, regardless of when cash is received or paid.

Administrative Costs - Costs necessary for the planning, design, implementation, and monitoring of the physical and management improvements under HUD's modernization funds.

Allocation - Distribution of expenses or revenues according to an approved formula.

Annual Contributions Contract - Agreement between local housing authority and HUD, under the provisions of which the federal government guarantees permanent financing of public housing or certain Section 8 projects, as well as to make up the difference between project revenues and debt service on bonded indebtedness through an annual contribution of subsidy paid to the housing authority. The authority guarantees that it will maintain the low-rent character of the project.

Appropriation - An authorization made by DHA Board of Commissioners, which permits the DHA to incur obligations and to make expenditures of resources. An appropriation is a specified sum of money from a specified fund for a specific purpose.

Asset - Resources owned or held by an entity that has monetary value.

Balanced Budget - Refers to a budget in which revenues are equal to expenditures. Thus, neither a budget deficit nor a budget surplus exists (the accounts "balance").

Blended Component Unit (BCU) - A component unit that is reported within the government's financial statements as if it were part of the primary government.

Bond - A debt investment in which an investor loans money to an entity for a defined period of time at a variable or fixed interest rate. Bonds are generally used to finance capital projects.

Budget - A plan of financial operation embodying an estimate of proposed expenditures for a given period

and the proposed means of financing them.

Budget Adjustment - A procedure to revise a budget appropriation either by DHA Board approval through the adoption of a supplemental Resolution for any additional appropriations or by the Executive Director for any inter-divisional or inter-fund adjustments or by the Chief Operating Officers for authorization to adjust appropriations within or between departmental budgets.

Budget Calendar - The schedule of key dates or milestones, which the DHA follows in the preparation, adoption, and administration of the budget. The calendar begins with the issuance of the Budget Preparation Manual and ends with adoption by Resolution of the Budget by the DHA Board of Commissioners.

Budget Document - The instrument used by DHA to present a comprehensive financial program.

Budgetary Control - The control or management of a governmental unit or enterprise in accordance with an approved budget for the purpose of keeping expenditures within the limitations of authorized appropriations and available revenues.

Capital Budget - A plan of proposed expenditures that result in the acquisition of or addition to fixed assets, and the means for financing these expenditures.

Capital Equipment - Assets (other than real estate or computer equipment) which have a useful life of more than one year and a unit cost of at least \$5,000.

Capital Fund Program - The Federal program provided by HUD to provide funds for Capital Improvement, to the Public Housing Program.

Capital Improvements Program - A plan for capital expenditures to provide long-lasting physical improvements to be incurred over a fixed period of several future years.

Capital Outlays - Expenditures which result in the acquisition of or addition to fixed assets.

GLOSSARY OF TERMS

Capital Outlay – Construction expenditures that result in the creation of a fixed asset.

Capitalized - Term used to describe the process of accounting for an outflow of funds as a fixed asset rather than an expense. The item is expensed over a period of time as depreciation is recorded.

Ceiling Rent - The highest rent that can be charged for a public housing unit by a local housing authority; it cannot exceed the rent that prevails in the locality for comparable, privately owned dwellings.

Charges for Services - A term used by Internal Service Funds for the income they receive for providing services to other funds.

Clean Audit Opinion - Also called an "Unqualified Opinion" it is a form of audit report issued when the independent auditors believe that the financial statements present fairly the financial position and operating results in conformance with generally accepted auditing standards.

Compensated Absences – This is a term used to describe the value of vacation time, sick leave or other paid time off that is due to employees for services already rendered and not contingent on any other factors. Compensated absences are generally paid when an employee retires, or employment is terminated.

Component Unit (CU) – Legally separate organization for which the primary government is financially accountable. There are two types of component units: Blended and Discretely Presented.

Contributed Capital – One of two main categories on the balance sheet under Equity, which shows what has been contributed to the agency.

Cooperation Agreement - Contract between a local housing authority and the governing body of the municipality in which a public housing project is located, providing for the governing body to furnish municipal services and facilities to the authority - and for the authority, in turn, to make stipulated payments in lieu of taxes to the municipality.

Date of Full Availability (DOFA) - The last day of the month in which substantially all dwelling units in a project become available for occupancy.

Davis-Bacon Act - An act passed in 1931, and subsequently amended, requiring that all laborers and mechanics employed in certain program of federal financial assistance involving construction activities are paid wage rates no less than those prevailing on similar construction in the locality, as determined by the Secretary of the Department of Labor.

Debt Reserve Fund - A specially earmarked account that hold funds specifically to pay outstanding debt.

Debt Service - the cost of paying principal and interest on borrowed money according to a predetermined payment schedule.

Denver Housing LLP (DHC) - A component unit of DHA.

Denver Housing Programs (DHP) - Housing programs sponsored by the DHA using non-federal funding.

Department - An administrative area of DHA which indicates overall management responsibility for a group of related operations within a functional area.

Depreciation - The process of allocating the total cost of fixed assets over each period of their usefulness to the entity.

DHA - Refers to the Housing Authority of the City and County of Denver.

DHA Board - Refers to the Board of Commissioners of the Housing Authority of the City and County of Denver.

DHA Delivers for Denver (D3) – The Intergovernmental Agreement with the City and County of Denver to accelerate the affordable and permanent supportive housing pipeline in Denver.

GLOSSARY OF TERMS

Discretely Presented Component Unit (DPCU) - A component unit that is reported in a separate column in the government financial statements.

Division - A group of departments that make up the various divisions: Executive, Finance & Administration, and Housing Management.

Dwelling Rent Income - Income generated from renting units for residential use.

Encumbrance - The legal commitment of appropriated funds to purchase an item or service. To encumber funds means to set aside or commit funds for a future expenditure.

Enterprise Fund - A fund established to account for operations that are financial and operated in a manner similar to private business enterprises where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.

Equity Transfer - When surplus cash is moved from one fund to another.

Estimated Revenue - The amount of projected revenue to be collected during the fiscal year.

Excess Utility Charges - An amount paid by residents when they exceed the monthly amount they are allotted for utility payments for gas and electricity.

Expenditure/Expense - This term refers to the outflow of funds paid for an asset obtained or goods and services obtained.

Fair Market Rent - Amount established by HUD that sets ceiling rents charged by landlords in the Section 8 program.

Family Self Sufficiency - A HUD program that utilizes rental assistance and public housing funds with public and private resources to provide supportive services, allowing Denver Housing

Authority residents to achieve economic independence and self-sufficiency.

Federal Financial Assistance - Money received from the federal government, primarily the Department of Housing and Urban Development, to fund program costs.

Fiduciary Responsibility - The legal duty of an agent to act in the best interests of the beneficiary.

Financially Distressed PHA - A local housing authority that has an operating reserve level of 20 percent or less of its authorized maximum or other level as determined by HUD, as shown on the latest year-end financial statement.

Fiscal Year - The time period designated by DHA signifying the beginning and ending period for recording financial transactions. DHA and DHC have specified January 1 to December 31 as their fiscal year.

Fixed Assets - Assets of long-term character which are intended to continue to be held or used, such as land, buildings, machinery, furniture and other equipment.

Flat Rent - Rent charged for a public housing unit, established on the basis of unit size, as distinguished from graded rent or income rent.

Fleet Management - An Internal Service Fund whose revenues are derived from user charges for services provided to other funds for maintenance of vehicles. This fund also provides for vehicle replacement as it becomes necessary.

Fund - A fiscal and accounting entity consisting of a balanced set of accounts in which cash and other assets, related liabilities, residual business, and changes therein are recorded and segregated. Eight commonly used fund types in public accounting are: general fund, special revenue funds, debt service funds, capital project funds, enterprise funds, trust and agency funds, internal service funds, and special assessment funds.

GLOSSARY OF TERMS

Fund Equity - Fund equity is the excess of assets over liabilities and reserves and is, therefore, also known as surplus funds.

General Administrative Fund - Used by DHA to account for most of the Administrative Departmental Operations.

General Costs - Includes insurance, employee benefits, payments in lieu of taxes, collection losses and equipment replacement charges.

General Governmental Revenue - The revenues of a government other than those derived from and retained in an enterprise fund.

General Obligation Bonds - Bonds that finance a variety of public projects such as streets, buildings, and improvements; the repayment of these bonds is usually made from secondary property taxes, and these bonds are backed by the full faith and credit of the issuing government.

General Partner Management Fee - A flat fee the Agency Funds pay to Denver Housing Corporation to cover administrative expenses incurred for managing the partnerships.

Goal - A statement of broad direction, purpose, or intent.

Grant - A contribution by a government or other organization to support a particular function. Grants may be classified as either categorical or block depending upon the amount of discretion allowed the grantee.

Housing Choice Voucher - The Federal program provided by HUD to assist in housing very low-income families, the elderly and disabled. Participant receive a voucher and rents suitable housing from a private landlord. A housing subsidy is paid directly from the housing authority to the landlord. The participant is obligated to pay rent to the landlord based on the participant's income.

Interfund Transfer - Amounts transferred from one fund to another.

Internal Controls - A system of accounting procedures that establishes a method for initiating, recording, and summarizing business transactions and provides for separation of duties and accountability for assets.

Internal Service Fund - A fund used to account for the financing of goods or services provided by one department to other departments of a government, or to other governments, on a cost reimbursement basis.

Investment Policy - A policy approved by the Board of Commissioners that states the investment goals and objectives of DHA and provides for maximizing interest income while maintaining the liquidity and safety of assets.

Line-Item Budget - A budget that lists each expenditure category (Administrative salaries, Administrative supplies & services, etc.) separately, along with the dollar amount budgeted for each specified category.

Long Term Debt - Debt with a maturity of more than one year after the date of issuance.

Low-Income Housing Tax Credit (LIHTC) - A federal program that awards tax credits to housing developers in exchange for agreeing to reserve a certain fraction of rent-restricted units for lower-income households.

Management Fees - A fee paid to an entity for managing a property or administering a program.

Management Improvement Costs - Costs to implement programs to increase the housing authority's efficiency, reduce waste, increase the safety and security of the residents, and afford the residents the opportunity to break generations of poverty.

Managing Agent - The person or entity that makes decisions on behalf of a partnership.

Mixed Finance - Mixed Finance is a term used in housing industry to describe a financing model that combines public and private funds to develop and

GLOSSARY OF TERMS

operate housing developments.

Mixed Income Development – This is a housing development that is composed of market rate and low-income units.

Modernization - For capital purposes it means to update the appearance or function of a building.

Net Revenues/ (Expenditures) - The excess/ (deficiency) of revenues over the total of expenses.

Non-Dwelling Rent Income - Income generated from renting units or property for commercial use.

Non-HUD Funds - Funds that are not received from HUD but are generated through the Denver Housing Authority.

Non-recourse - In this case refers to a type of note. It means the note is not backed by any assets or otherwise collateralized. The holder has no recourse if the note goes into default.

Non-Routine - Maintenance expenses for repairs and services, which are not performed on a regular basis such as roof repair, tree removal and other unusual items. This category has the same character as 'extra-ordinary' maintenance.

Notice of Funding Availability - A notice that HUD issues when grants are available for specific HUD programs.

Objective – Something to be accomplished in specific, well defined and measurable terms and is achievable in a specific timeframe.

Operating Budget - The portion of the budget that pertains to daily operations that provide basic governmental services. The operating budget contains appropriations for such expenditures as personnel, supplies, utilities, materials, travel and other routine and non-routine expenditures.

Operating Expenses - Fund expenses which are directly related to the fund's primary service activities.

Operating Income - The excess of operating revenues over operating expenses.

Operating Revenue - Fund revenues which are directly related to the fund's primary service activities. They consist primarily of user charges for services.

Operating Subsidy - Subsidy paid by the federal government to a local housing authority for the Public Housing Program. The subsidy compensates for the limitation on rent a tenant can be charged (maximum of 30 percent of a tenant's adjusted monthly income).

Operating Transfer - The transfer of funds from Enterprise funds to the General Administrative Fund based on an approved allocation plan to cover overall administrative expenses.

Opportunity Centers - DHA's Opportunity Centers provide economic self-sufficiency and home ownership opportunities to residents of the Denver Housing Authority.

Opt-Out - The term used when a landlord chooses not to renew an expiring Section 8 project-based voucher.

Performance Indicators - Specific quantitative and qualitative measures of work performed as an objective of the department.

Position - The aggregate of duties and responsibilities performed by one person. A position may be unlimited, limited or on call, and may be occupied or vacant.

Program Budget - A budget that focuses upon the various HUD programs rather than upon the organizational budget units or object classes of expenditure.

Project-Based Section 8 – a Section 8 housing program where the subsidy is tied to the unit.

Protective Services - Security services to ensure the safety and welfare of staff and residents.

GLOSSARY OF TERMS

Public Housing Assessment System (PHAS) - This rating system was established by HUD to measure the performance of a public housing agency.

Public Housing Program - This program is the conventional public housing program whereby the Federal Government provides the funds to acquire or build housing for low-income people. DHA owns and operates the units.

Reimbursable Expense - An expense that is to be repaid from an external source such as a vendor or client.

Rent to Owners (Payments to Owners) - Payments made to landlords on behalf of a family eligible to receive Housing Assistance Payment subsidy.

Replacement Charges - A term used by the Fleet Management Fund for income they receive from other funds to purchase new vehicles.

Replacement Reserve - The amount placed into a restricted account and used to pay for the cost of extraordinary or major maintenance projects.

Retained Earnings - An equity account reflecting the accumulated earnings of an Enterprise or Internal Service Fund.

Revenue - Funds that the government receives as income. It includes such items as tax payments, fees from specific services, receipts from other governments, fines, forfeitures, grants, shared revenues and interest income.

Revenue Bonds - Bonds usually sold for constructing a project that will produce revenue for the government. That revenue is pledged to pay the principal and interest of the bond.

Revenue Projection - A future estimate of sources and amounts of revenue to be realized.

Reserve - An account used to indicate that a portion of a fund's assets are restricted for a specific purpose and is, therefore, not available for general appropriation.

Risk Management - An organized attempt to protect a government's assets against accidental loss in the most economical method.

Section 3 - A section of the HUD Act of 1968 whereby Housing Authorities are required to provide training and employment opportunities to public housing residents and to make efforts to ensure that individuals or firms located in or owned in substantial part by persons residing in the area of a Housing Authority project are awarded contracts when possible.

Section 8 Housing Assistance Payment Contracts Also known as a "HAP payment". This is a written contract between a PHA and private landlord to provide housing assistance payments on behalf of a family eligible to receive the HAP subsidy.

Section 8 Housing Choice Vouchers - One of the types of assistance to low-income individuals provided in the Section 8 Program.

Section 8 Moderate Rehabilitation - One of the three types of assistance provided in the Section 8 Program.

Section 8 New Construction - A type of project-based Section 8 housing.

Section 8 Substantial Rehabilitation - A type of project-based Section 8 housing.

Secured Overnight Financing Rate (SOFR) - Benchmark interest rate for dollar-denominated loans that replaced the London Interbank Offered Rate (LIBOR).

Securitize - The process of aggregating similar instruments, such as loans or mortgages, into a negotiable security. In the case of public housing authorities, it refers specifically to capital funding provided by HUD annually.

Serial Bond - A bond that matures in installments.

Single Room Occupancy - (SRO) A dwelling unit for occupancy by a single individual capable of independent living, which does not contain food

GLOSSARY OF TERMS

preparation and/or sanitary facilities, and which is located within a multifamily structure containing more than twelve dwelling units.

Sinking Fund – A special fund, sometimes required by bond indentures, that holds specifically earmarked cash and ensures funds will be available to pay interest and principal on the bond.

Source of Revenue - Revenues are classified according to their source or point of origin.

Special Revenue Funds – A type of fund that accounts for proceeds of specific revenue sources (other than sources for major capital projects) that is legally restricted to expenditures for specified purposes.

Special Transfer - An operating transfer made for a specific program or purpose.

Statement of Changes in Financial Position - The basic financial statement which presents information on the amount of the sources and uses of an entity's working capital during an accounting period.

Strategy - A systematic plan of action put in place to meet goals.

Support Maintenance - An Internal Service Fund whose revenues are derived from user charges for services provided to other funds for pest control, locksmith services, small engine repair and equipment operators.

Total Development Cost - The total cost of development of a given project, including the costs of land, planning, all fees, construction financing, construction, landscaping, and off-site improvements.

Transmittal Letter - The opening section of the budget which provides the DHA Board and the public with a general summary of the most important aspects of the budget, changes from the current and previous fiscal years, and recommendations regarding the financial policy for the coming period.

Uniform Relocation and Real Property Acquisition Act of 1970 - An act to provide for uniform equitable treatment of persons displaced from their homes, businesses, or farms by federal and federally assisted programs and to establish uniform and equitable land acquisition policies for federal and federally assistance programs. The act requires that moving costs be reimbursed and that certain relocation payments be made to homeowners, renters and businesses displaced by such activities.

Working Capital - The excess of current assets over current liabilities and is used to indicate the relative liquidity of an enterprise or internal service fund.

ACRONYMS

A/E	Architectural and Engineering
ACC	Annual Contributions Contract
ACFR	Annual Comprehensive Financial Report
ADU	Accessory Dwelling Unit
AFSCME	American Federation of State, County, & Municipal Employees
AHF	Affordable Housing Fund
AMI	Area Median Income
AMP	Asset Management Project
ARRA	American Recovery and Reinvestment Act
BCU	Blended Component Units
CDBG	Community Development Block Grant
CDE	Community Development Entities
CDOH	Colorado Division of Housing
CFP/CGP	Capital Fund Program/Capital Grant Program
CFPP	Capital Fund Financing Program
CHFA	Colorado Housing Finance Authority
CLPHA	Council of Large Public Housing Agencies
CNI	Choice Neighborhoods Initiative
COCC	Central Office Cost Center
CPH	Curtis Park Housing
CR	Continuing Resolution
CSG	Casa Loma, Syracuse, Goldsmith
CU	Component Unit
D3	Delivers for Denver Bond Program
DCV	Denver Community Ventures (dba Friends of DHA)
DHA	Denver Housing Authority
DHC	Denver Housing LLC
DHDP	Denver Housing Development Partners, Inc.
DHHA	Denver Health and Hospital Authority
DHP	Denver Housing Program
DPCU	Discretely Presented Component Units
DPS	Denver Public School
DPD	Denver Police Department
ECM	Energy Conservation Measures
EHV	Emergency Housing Vouchers
ENMP	ESIC New Markets Partners
EOC	Energy Outreach Colorado
EPA	Environmental Protection Agency
EPC	Energy Performance Contract
FFB	Federal Financing Bank
FFE	Furniture, Fixtures and Equipment
FSS	Family Self Sufficiency Program
FTE	Full Time Equivalents
FY	Fiscal Year
FYI	Foster Youth to Independence
GAAP	Generally Accepted Accounting Principles
GASB	Government Accounting Standards Board
GFOA	Government Finance Officers Association

ACRONYMS

HAC	Housing Advisory Committee
HAP	Housing Assistance Payment
HCV	Housing Choice Vouchers
HMD	Housing Management Division
HOA	Homeownership Association
HOME	HOME Investment Partnership Program
HOPE VI	Housing Opportunities for People Everywhere
HQS	Housing Quality Standards as prescribed by HUD
HUD	Department of Housing and Urban Development, a federal agency
KCC	Kaleidoscope Collaborative Center
IGA	Intergovernmental Agreement
ISF	Internal Service Fund
LBP	Lead Based Paint
LEED	Leadership and Environmental Design
LIBOR	London Interbank Offered Rate
LIHTC	Low Income Housing Tax Credit
LOC	Line of Credit
LOCCS	Line of Credit Control System
LRC	Local Resident Council
MBE	Minority Owned Business Enterprise
MIS	Management Information Systems
MOU	Memorandum of Understanding
MPDU	Moderately Priced Dwelling Units
NAHRO	National Association of Housing and Redevelopment Officials
NMTC	New Markets Tax Credits
NOFA	Notice of Funding Availability
NPO	Nonprofit Organization
NSP	Neighborhood Stabilization Program
OC	Opportunity Centers
OEA	Operating Easement Agreement
OED	Office of Economic Development
OMB	Office of Management and Budget
PCARD	Purchasing Card
PBA	Project Based Assistance
PDPA	Public Deposit Protection Act
PEL	Project Expense Level
PEPR	Performance Enhancement Program Report
PH	Public Housing
PHA	Public Housing Agency
PHAS	Public Housing Assessment System
PILOT	Payment in Lieu of Taxes
PPA	Power Purchase Agreement
PSH	Permanent Supportive Housing
PUM	Per Unit Month
QHWRA	Quality Housing and Work Responsibility Act
QLICI	Qualified Low-Income Community Investment
RCB	Resident Council Board
RCC	Resident & Community Connections

ACRONYMS

RCS	Resident & Community Services
REAC	Real Estate Assessment Center
RHF	Replacement Housing Factor
RLS	Request for Legal Services
ROSS	Resident Opportunity and Self Sufficiency Grant
RUGF	Rose Urban Green Fund
S8	Section 8
SEMAP	Section 8 Management Assessment Program
SLP	Special Limited Partnerships
SRO	Single Room Occupancy
TANF	Temporary Assistance for Needy Families
TI	Tenant Improvements
TNT	The Northern Trust
TOD	Transit Oriented Development
UACD	Urban Action Community Development
UEL	Utility Expense Level
UMA	Unit Months Available
UPCS	Uniform Physical Condition Standards
VA	Veterans Administration
VASH	Veterans Affairs Supportive Housing
VCP	Vida Commercial Partners Inc.
VOA	Volunteers of America
WBE	Women Owned Business Enterprise
YEA	Youth Employment Academy
YO	Youth Opportunity Grant